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GRAIN DEALERS' NATIONAL CONVENTION AT KANSAS CITY



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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY
Mitchell Brothers Publishing Co.

VOL. XXXIII.

CHICAGO, ILLINOIS, OCTOBER 15, 1914.

No. 4.

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Will give you the correct results in the buying, grading and blending of wheats. Our complete analysis of wheat gives you its flour and milling value. Our method of estimating gluten is the only correct way of determining the actual gluten of the flour in the wheat. Our analyses of feeds are accepted as standard.

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Consign your Grain and Field Seeds to

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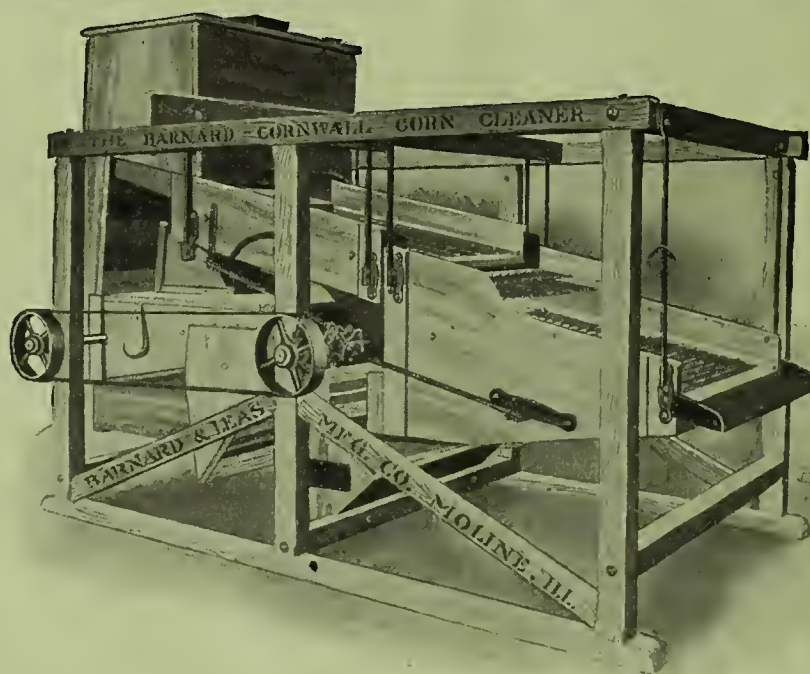
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Is practically two machines in one—a corn cleaner and a receiving separator, according to the kind of sieves used.

Will clean wheat, oats and other grain as well as corn.

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*Always
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in Capacity,
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• • The Victor Corn Sheller

Is known wherever corn is grown as the standard sheller. It shells corn economically, efficiently and easily.

Has spiral conveyor feed and is adjustable while running.

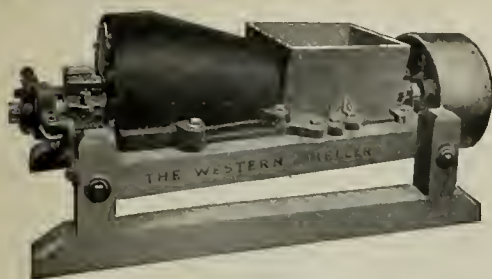
Install these machines and be ready for the new crop.

BARNARD & LEAS MFG. CO.

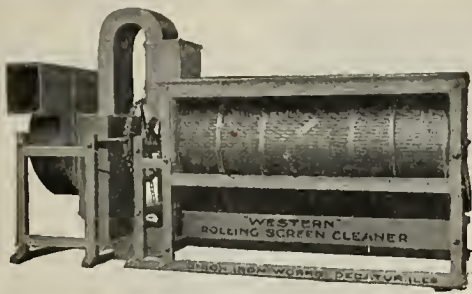
MILL BUILDERS AND

MILL FURNISHERS

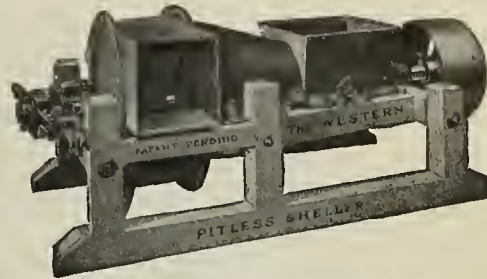
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"Western" Regular Warehouse Sheller



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"Western" Pitless Warehouse Sheller

Western Service is praised by Every Western Operator

Our 40 years' experience in building grain elevator machinery has put us in closest touch with elevator operators everywhere. Through all these years this close touch has taught us their needs and wishes and has enabled us to perfect a *service* which is second to none. Western operators everywhere speak of it and we take great pride in it.

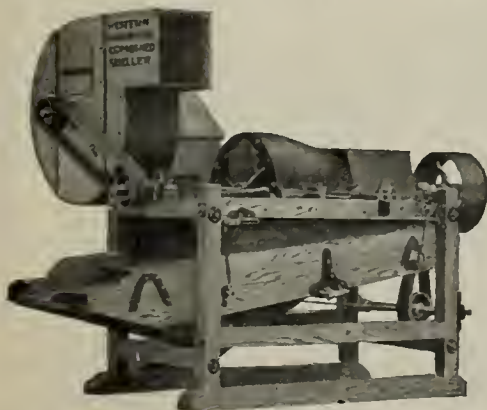
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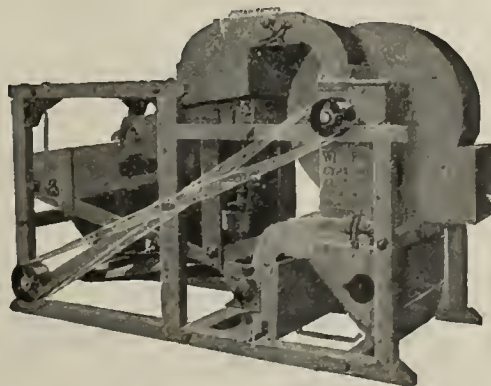
Be a Western operator and partake of the satisfaction now enjoyed by Western operators everywhere. Write today for our elegant cloth-bound catalogue. A copy has been laid aside for you. A postal will do.

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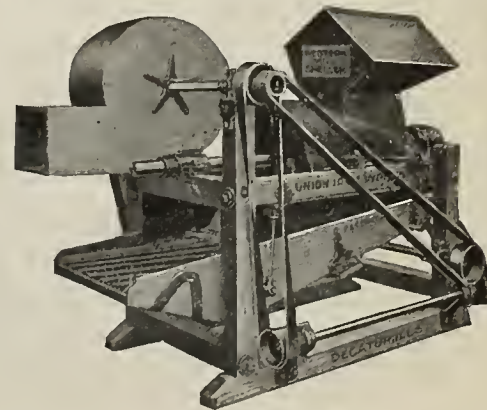
Complete line of Shellers and Cleaners kept at 1221-23 Union Ave., Kansas City, Mo.



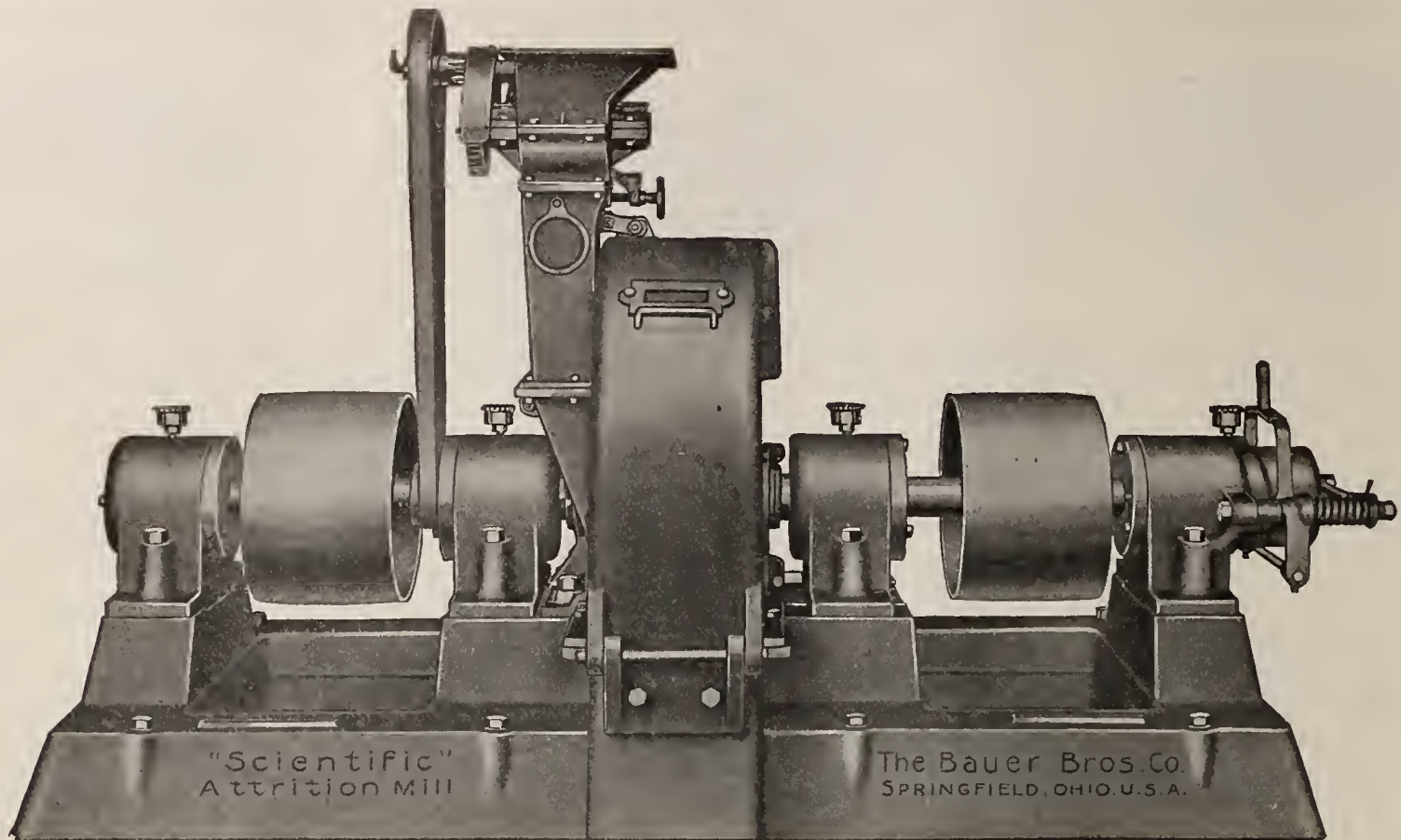
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Ball Bearing—Not an ordinary mill into which have been placed ball bearings, but a machine *especially designed* on the correct principle, planned by our engineering department—a perfect "Scientific" ball bearing mill.

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Stuffing Boxes—Stuffing boxes in the casing, around the mill shafts, prevent dust blowing into moving parts of mill.

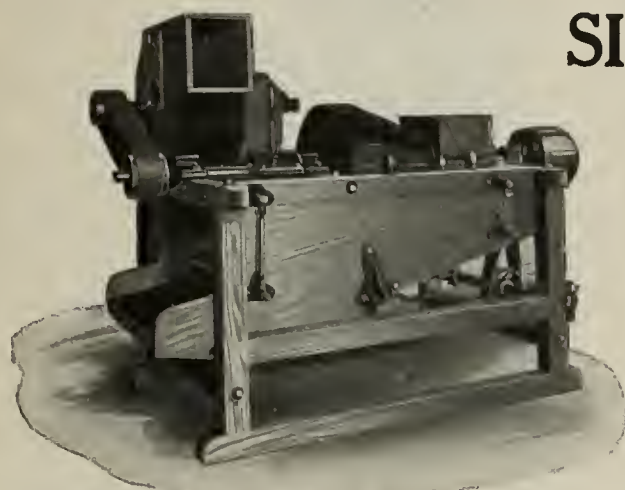
Bearings—The Ball Bearings are dust proof and oil tight. No dust can work into the bearings and no oil can work out to waste. This is the mill of vital features.

PROFIT BY INVESTIGATING—No matter what feed mill you have in mind buying, post yourself thoroughly by writing for our interesting Bulletin F on "Scientific" feed milling. You will find interesting information therein and proof of the worth of "Scientific" Ball Bearing Attrition Mills and the service behind them. Your copy is now ready. Write for it today.

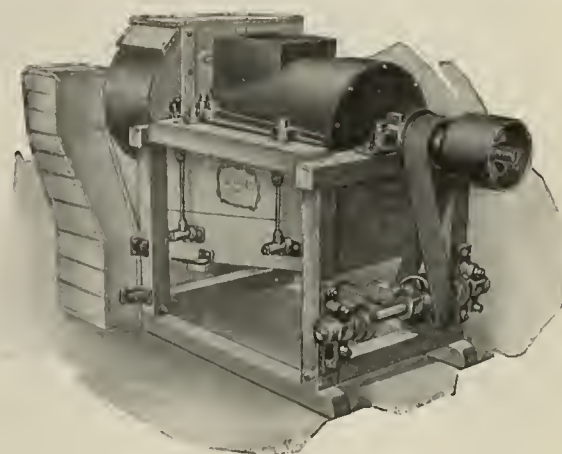
THE BAUER BROS. CO., SPRINGFIELD, OHIO

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SIDNEY COMBINED SHELLER AND CLEANER

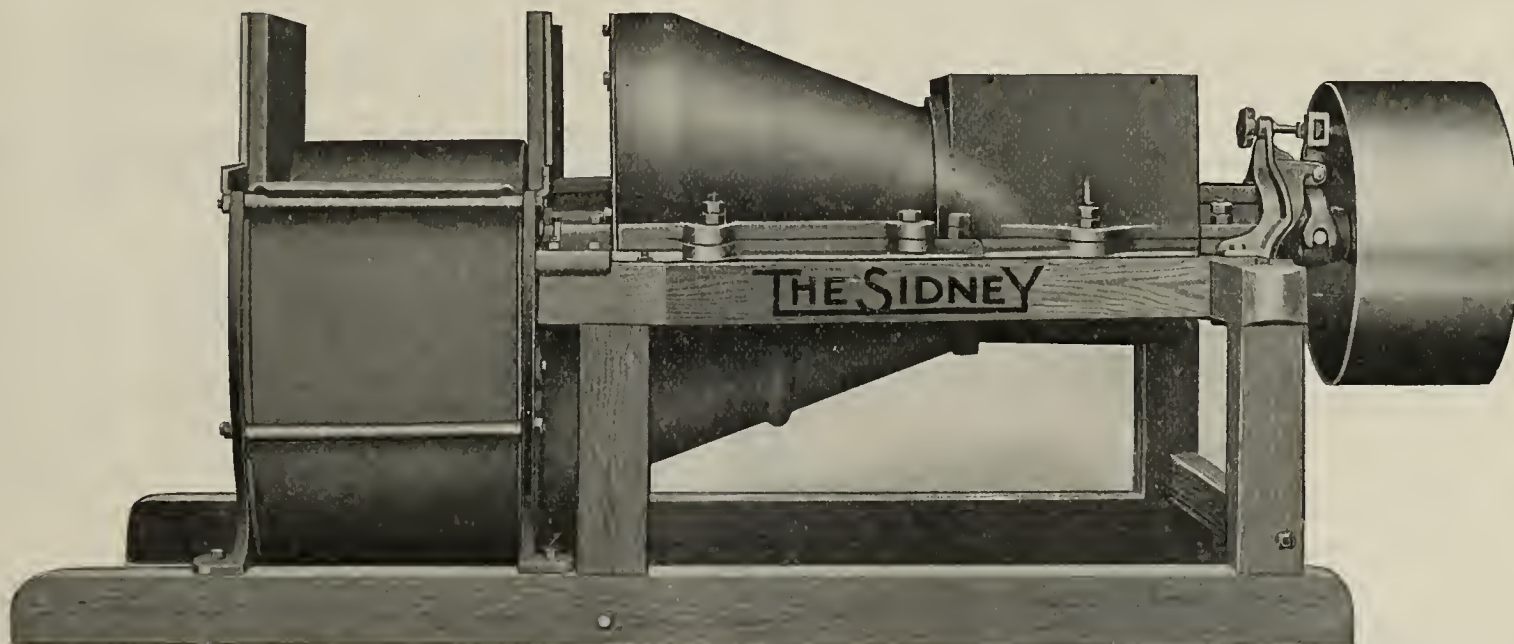


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Every Sidney Sheller is Guaranteed to Produce a Profit under the right operating conditions. They are made in capacities from 125 to 1000 bushels per hour—a sheller for every size elevator—and no sheller is over-rated.



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No up-to-date grain elevator can afford to be without at least one Sidney Corn Sheller.

Our representatives will be glad to show you how much money there is in it for you—right now.

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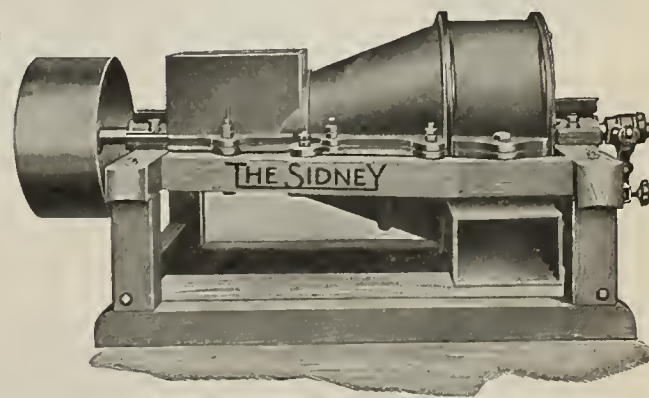
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It will give you a lot
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THE MARK OF QUALITY

A Good Buy, Not Because of Price, but Service

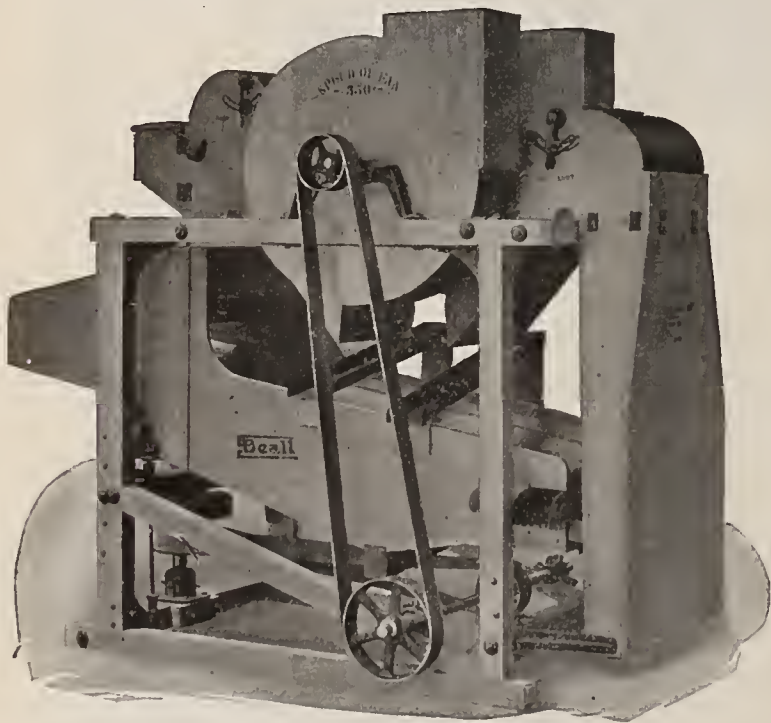
There are two ways to buy a good cleaner. Analyze its separate parts, or judge it by its performance as a whole. The latter cannot be a success unless the former is right. Judge the new

Beall Rotating Warehouse and Elevator Separator

by its performance as a whole cleaner; a complete unit where every component part operates harmoniously. Buy it because of the real worth as a cleaner. Profit by it because of the superior grade of (cleaned) grain it turns out, guaranteeing a premium every time, a sure road to success.

The New Beall is extremely simple in design, built very strong, is thoroughly braced, and will not rack. It embodies all the best features found in separators of other makes, and to these we have added the following pronounced features:

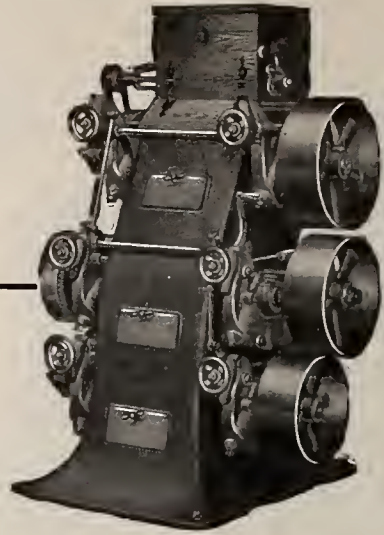
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- 2nd. It has two fans working independent of each other.
- 3rd. It has large capacity for the amount of floor space.
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You Need This Mill

for grinding feed, table corn meal,
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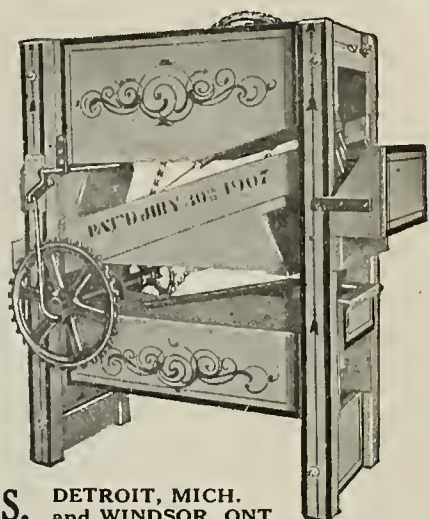
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A mill that has conical shaped grinders—which do the work close to the center of the shaft, thus effecting a great saving of power.

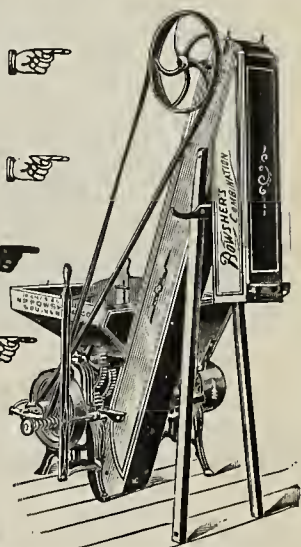
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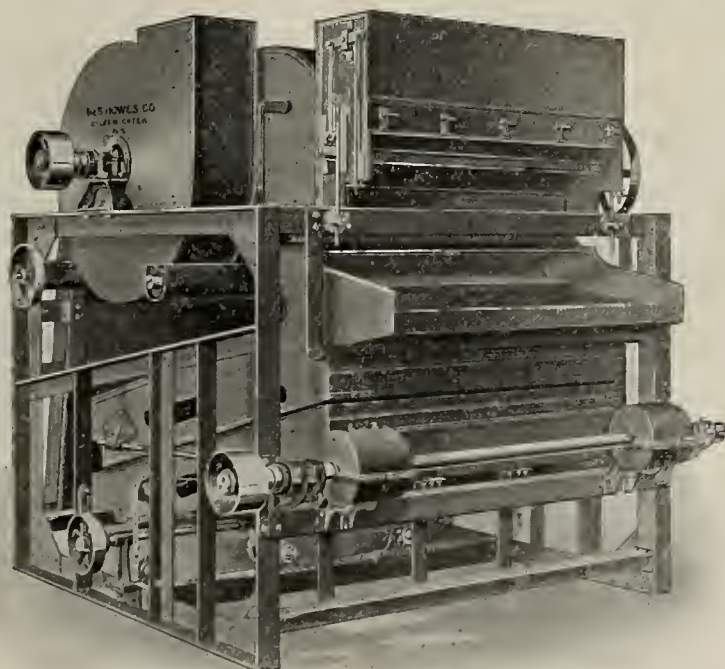
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All Steel Construction
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Fireproof Construction Elevators, Mills and Warehouses. We prepare plans and make lump-sum price for the complete work.

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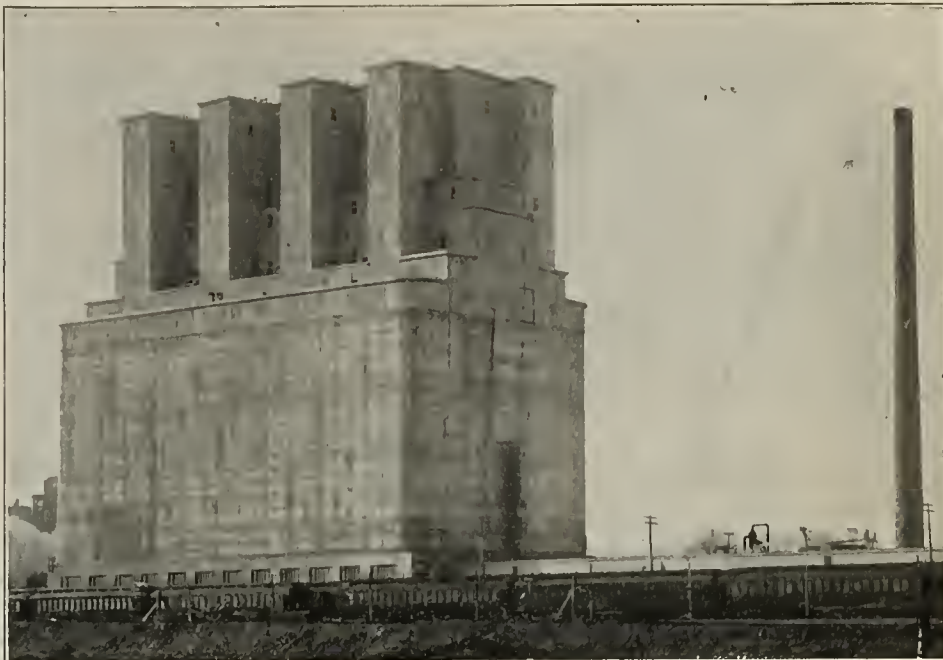
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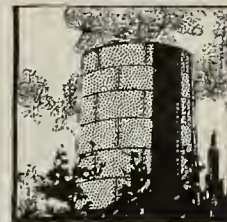
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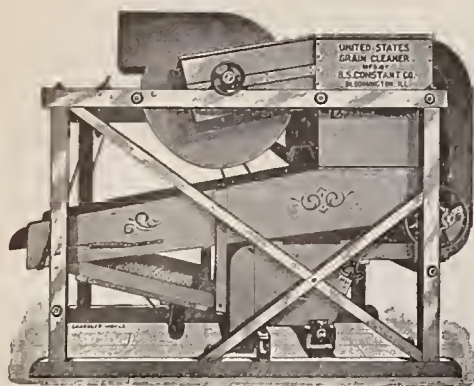
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Higher Grades—Higher Prices.
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All the Corn Saved.

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Best made.
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Adjustable Brakes
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State distance between floors and get our

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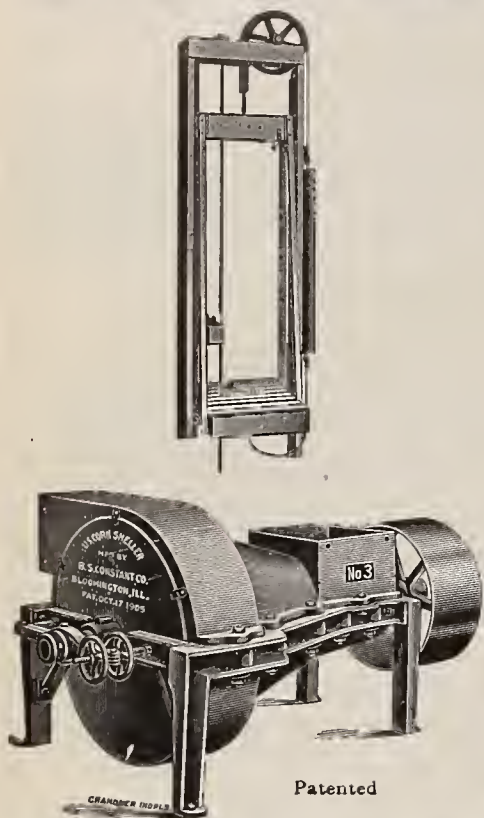
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Iron or Wood Frame.
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of any Sheller on the market.

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Helicoid conveyor has a stronger flight and a heavier pipe than the same diameter of old style conveyor, and

Helicoid flight and pipe are put together so they support and strengthen each other.

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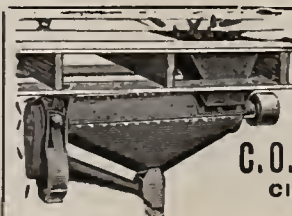
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Insurance on Flour Mills and Elevator Properties.
Grain Insurance for short terms a Specialty.

CASH ASSETS - \$473,253.91

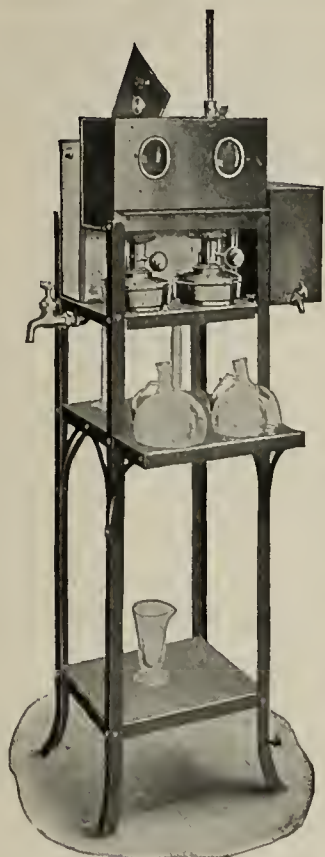
G. A. McKINNEY, Sec'y

Western Department: Rollie Watson, Mgr.
402 Sedgwick Bldg. Wichita, Kansas.



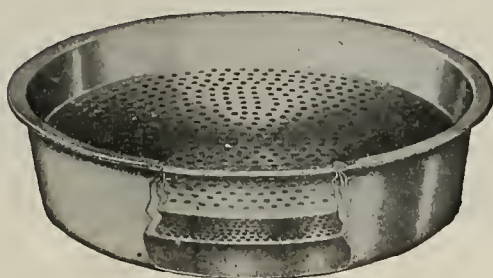
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Power
Corn Sheller

C. O. Bartlett & Co.
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The Original Brown-Duvel Moisture Tester, (glass flasks), conforms exactly to requirements of the "Federal Corn Grades."

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CORN SIEVES

of brass, steel and aluminum; for testing corn for dirt, foreign matter, broken corn, etc., as required by "Federal Corn Grade Rules."



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FOUR SCALES IN ONE. Weighs in grams and ounces. Indicates percentages of dirt, etc., in corn samples. Shows bushel weight of all grains.

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Saves Half the Power

Write for Catalog

The Knickerbocker Co.
JACKSON, MICH.

Transit Leaks

are unknown to the grain shippers who use

KENNEDY Car Liners

Enormous Increased Sales prove the Efficiency, Merit and Serviceability of these liners.

The Kennedy Car Liner

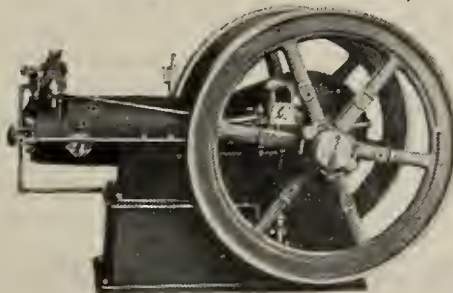
is the only device offered the grain shipper that makes a car Leak-Proof. Cheap — Modern — Profitable. Write now for particulars.

THE KENNEDY CAR LINER & BAG CO.
SHELBYVILLE, INDIANA, U. S. A.

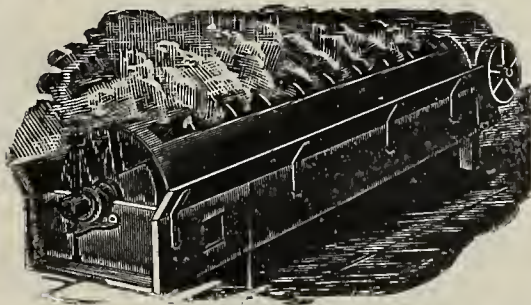
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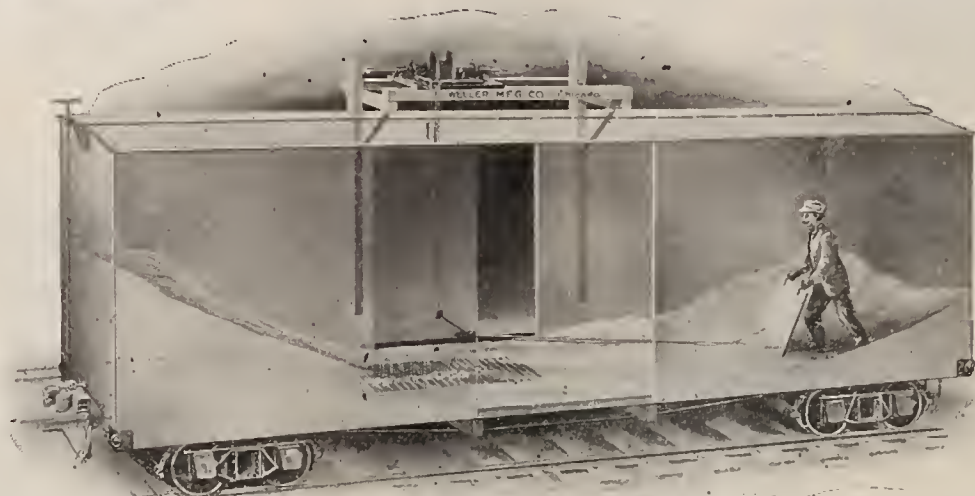
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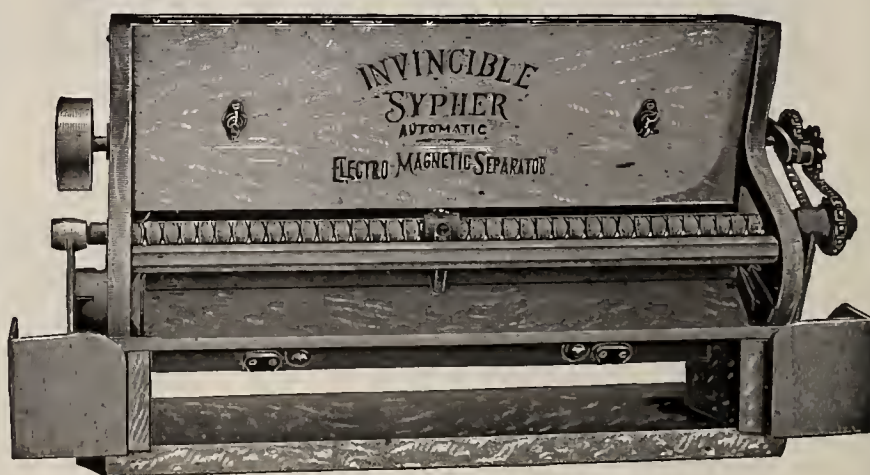
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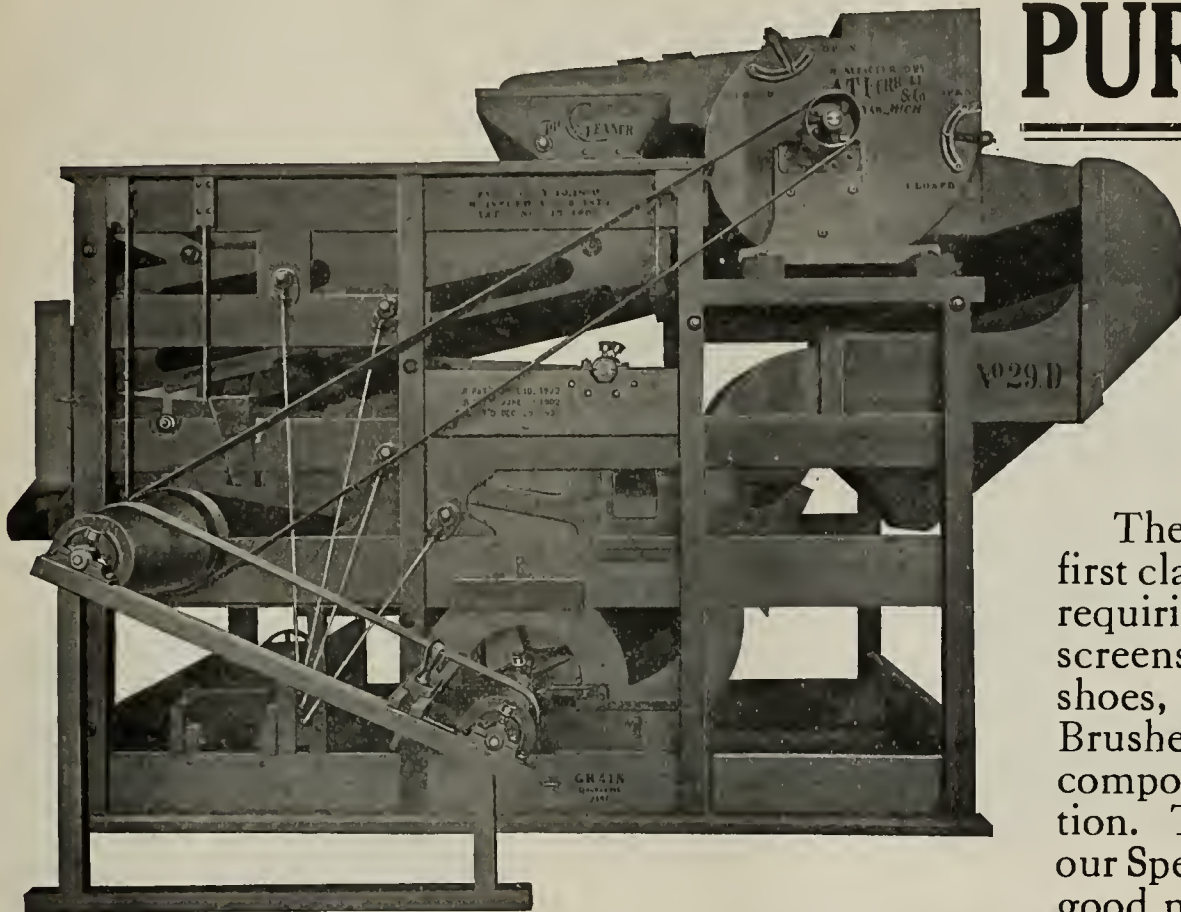
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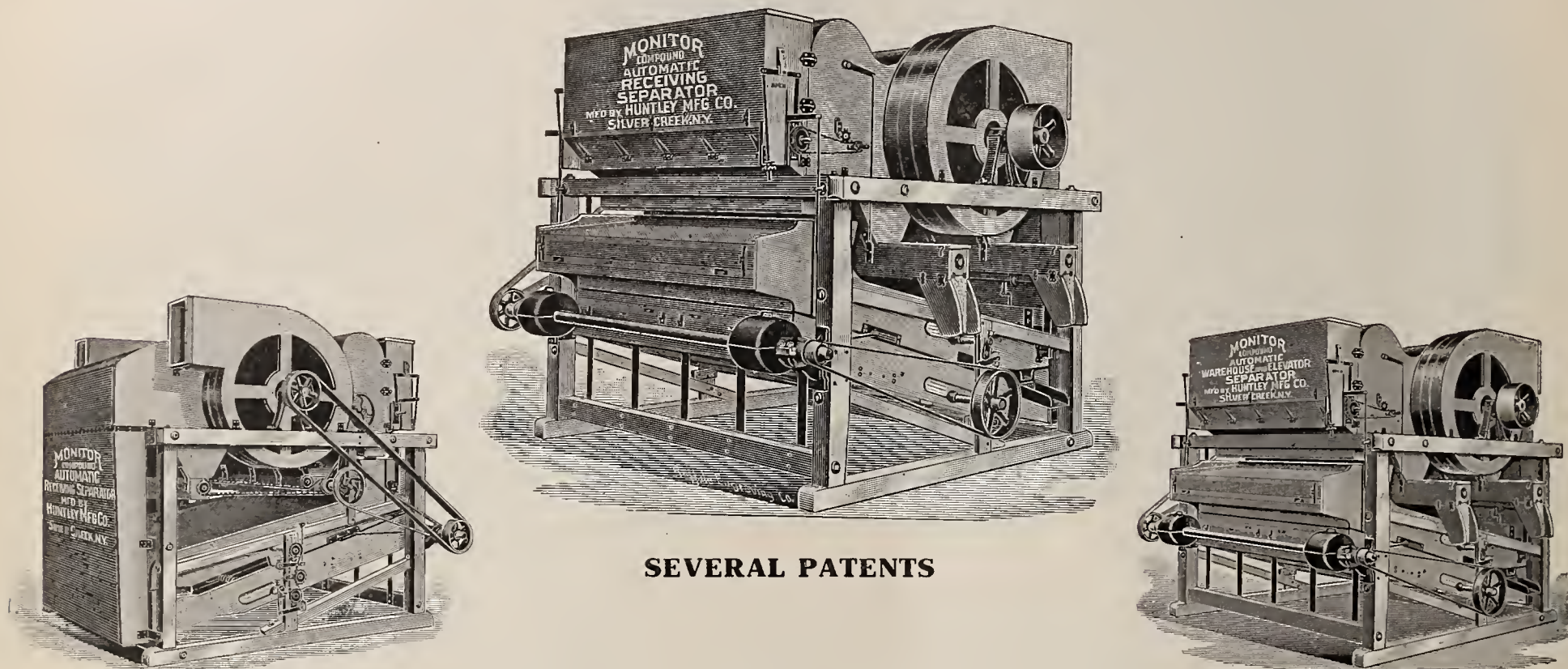
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CHICAGO, ILLINOIS, OCTOBER 15, 1914,

No. 4.

Government Experiments with Poultry Feed

A Series of Feed Tests Are Now Being Conducted at Uncle Sam's Model Poultry Farm in Maryland that Will Probably Develop Some Practical Data for Dealers

By WALDON FAWCETT

GRAIN interests may eventually be considerably affected by the results of a series of tests and experiments in poultry feeding now in progress at Uncle Sam's model poultry farm, located near the village of Beltsville, Maryland. This 60-acre poultry farm, it may be explained, was established two or three years ago for the express

purpose of making a practical investigation of all the problems connected with poultry raising. The establishment of the farm by the U. S. Department of Agriculture was in recognition of the rapidly-growing importance of the poultry industry and no little significance attaches to the fact that the subject of poultry feed is one of the first to be taken

up for investigation now that this ideal poultry plant is in full running order and the government experts have 1,500 to 2,000 head of poultry to experiment upon.

It should perhaps be made clear that the present investigation of poultry feed has little to do with the patent or prepared feed which, as our



SCENES AT THE MODEL POULTRY FARM OF THE U. S. DEPARTMENT OF AGRICULTURE, AT BELTSVILLE, MD.

1—Sprouted Grain for Chickens Just Removed from Brooder; 2—Placing Poultry Feed in Sheltered Hopper Feeding Pan; 3—Feeding Chickens in One of the Numerous Pens; 4—A Colony House Feeding Yard.

readers know, is on the market in considerable variety. Comparative tests of these commercial products may possibly come later but as a matter of fact the Federal poultry experts say that they have received surprisingly few inquiries regarding these widely advertised products. The Bureau of Chemistry which investigates the ingredients of all food and drug products has received quite a few inquiries as to the purity and wholesomeness of certain prepared poultry feed but the experts of the Division of Animal Husbandry which has to do with the practical side of poultry-raising have not been questioned on this score to any extent by the general public.

The immediate concern of the Department of Agriculture in its present probe of poultry feed is merely the regulation of ordinary, everyday classes of feed—corn, wheat and oats. It is just this status which makes the investigation of moment to grain growing interests in general—a much larger proportion of grain growers than would be concerned with any expert study of specially prepared food for poultry. It goes without saying that if the government tests, which will extend over several years, seem to indicate an advantage in economy or efficiency for any particular class of grain there will presumably be exerted a certain measure of influence in favor of the adoption of that grain by poultry raisers in general and demand will be stimulated in proportion.

Two considerations induced the sharps in the poultry section of the Agricultural Department to concentrate first upon the classes of poultry feed generally in use. In the first place a number of inquiries have been received as to the comparative value of the standard grains whereas, as has been said, there have been almost no queries as to the prepared foods. Secondly, and more potent, is the desire to conform to the general policy of the Department of Agriculture which calls for investigations and experiments from the standpoint of the normal average farmer of moderate means rather than with reference to the viewpoint of the student or the gentleman farmer so-called. It is the constant aim of the Department's heads to so direct all research work that it will prove of benefit to the usual run of farmers—the men who have to get along with the customary equipment and supplies to be found on every farm—and this policy has dictated the practical nature of the present tests of poultry feed.

Hard-headed facts for the man who is raising poultry for profit and not theories for the book farmer are what are sought in the present campaign. The Department experts are comparing the results of rations of the different grains as reflected by the yield of eggs—number, size, weight, etc. It is expected that when the tests shall have been concluded it will be possible to tell poultry raisers not only what grains are most likely to prove conducive to any desired results but also what proportions of the different cereals afford rations best calculated to provide proper nourishment.

In order to illustrate the system employed at the Government poultry farm for the purpose of ob-

taining accurate results with reference to poultry feed, it may be stated that in one series of feeding tests now under way some 300 birds are employed and these birds are apportioned in pens of thirty each in order to make it possible to keep tab on all variations of the ration investigation. Just here, it may be noted, that one important phase of the operations at the government farm at Beltsville has had to do with the designing of approved types of poultry houses and fixtures—primarily in order to provide a model plant for the government but incidentally to give the general

of course, no intention of actually or inferentially endorsing the product of any one manufacturer above that of others but seeks rather to employ all the various lines on the market.

Not the least interesting feature of the poultry plant which has been established to serve as a government experiment station is the spacious two-story frame building which has been erected as a storehouse for feed and poultry supplies. Although the storage capacity is probably not nearly so great as in many a large private poultry plant, the exigencies of experiment work have made it necessary to provide a greater number of different bins (for the different grains and mixtures) than are to be found in the ordinary large commercial establishment. The compact arrangement of these bins is calculated to arouse the admiration of any person versed in grain storage. In order to make its work intensely practical rather than technical the Federal poultry experts have been provided with a scene of operations that may be said to know no limitations. Although a tract of 60 acres has been deemed all-sufficient for the poultry work—even for the tests in isolated breeding pens—the entire farm of which the poultry farm is the conspicuous part comprises 250 acres and thus it will be possible for the government to raise much of the grain required for its tests if that should seem desirable.

In what might be termed the main line of investigation and experiment the problems of poultry feed are approached from the standpoint of the grain-buying poultry raiser. But in order to make the investigation unbiased and comprehensive the subject is also approached from the other angle—namely with regard to the food preferences of the poultry. To that end there have been introduced hoppers or feed boxes which carry at one and the same time the various classes of feed and which permit the poultry to choose what is wanted. The arrangement is such that close tab may be kept upon the exact weekly consumption of each class—corn, oats, wheat, middlings, bran, corn meal, etc. By the simple expedient of weighing the feed when a hopper is filled and weighing what remains at the end of a week it is possible to accurately gauge the consumption. It is interesting to observe in this connection that the experiments in feeding, in so far as they have progressed indicate that not only is there surprisingly little variation from week to week in the quantity of grain consumed but there is similar stability in the relative preference shown for the various kinds of feed.

One of the heretofore unanswered questions for which an answer is being sought in the tests and experiments on the Maryland poultry farm has to do with the exact cost of producing an egg—the basic knowledge needed by every poultry raiser. As an essential phase of this line of investigation we have tests to determine how different kinds of feed will affect the laying of the hens. In short it looks very much as though we will find it possible, when Mr. Harry M. Lamont and his associate experts are ready to announce the results of their studies at Beltsville, determining what is the ideal feed.



WEIGHING A QUANTITY OF FEED AT THE
EXPERIMENTAL POULTRY PLANT

public the benefit of advanced knowledge in poultry house construction.

Feeding paraphernalia as well as poultry feed has thus come in for early attention at this initial experimental poultry farm. Experiments are being conducted with various types of feed hoppers, most of them protected from the weather by ingenious shelters; various expedients have been resorted to in order to protect the feed for chickens from the inroads of the large fowls; and there is extensive use of the grain sprouter, the metal trays of which enable the ready transfer of the tender green shoots direct to the coops or other scene of the feeding. In such operations the government has,



FEEDING YOUNG CHICKS AT AN OUTDOOR BROODER



FEEDING LARGE CHICKENS IN COOPS

Practical Accounting for Grain Elevators

A Simple System by Which Elevator Transactions Can Be Recorded—Accurate and Easy to Handle, and Acceptable to Railroad and Warehouse and Public Utilities Commissions

By A. C. BRUDE

[Third Article]

A TRIAL balance is a list of balances of all open accounts in a general ledger kept by double entry, arranged according to debits and credits, for the purpose of proving that all debits in the books of original entry and books of summarization have been posted to the debit side of the ledger accounts, and that all credits in the books of original entry and books of summarization have been posted to the credit side of the ledger accounts. If the sum of the debit balances equal the sum of the credit balances the ledger accounts are said to be 'in balance.'—Harry C. Bentley.

A trial balance would not of course show whether an amount had been posted to the wrong account. It merely shows that debits and credits in the journal have been posted as debits and credits respectively in the ledger and it is for the bookkeeper to see to it that they get to the proper accounts. Hence the need for care in posting as previously emphasized. But errors in posting are made even at that and very often a trial balance will reveal this, especially where the balances for successive months are shown side by side in a trial balance book, as referred to further on.

Should such an error be discovered it is corrected by "reversing the entry." That is, if Expense were debited with \$2.50 which should have been debited to Exchange, an entry is put through the journal as follows:

Dr. Exchange.....	\$2.50
Cr. Expense	\$2.50
To correct error J. P. 15.	

And opposite original journal entry is placed the notation "See J. P. 19 for correction."

Usually a trial balance is taken at the close of business on the last business day of each month. It is not expected to be a profit and loss statement and as such to reveal a correct state of affairs as to inventory, expenses and profits. This is self-evident, since such items as insurance and interest may have been paid in advance and would show too great an expense for the one month; taxes, freight, interest and commission may have accrued, but not having been paid would not be in the ledger and this would not show enough expense for the month; while profit items such as storage may have been earned, but if not collected would not be on the books and the trial balance would not show that as an earning. The trial balance is therefore of little value as showing gain or loss, but its usefulness lies in presenting a view of the general run of affairs and the information thus given as to creditors or debtors accounts, bank and cash balances, and commodity accounts make the trial balance well worth while getting once monthly. And then expenses and the business in general can of course be watched better where a regular trial balance is taken off and carefully examined than where it is taken only every three or four months, or perhaps not at all. No business should be conducted without a periodical trial balance at least once monthly. Especially where the elevator is operated by an agent the owner should insist on one. This does not of course refer to country elevators operated by "line" companies.

Before taking the trial balance from the ledger, the last day's business should be entered to the journal and the journal footed and proved. We assume that the entries in the "Sundries" and "Commodity" columns have been posted to the ledger daily which leaves the last day's postings from these columns to be made. The total footings for the month of the "Bank's" column (and if separate columns are carried in the journal for other items, such as expense, the total footings of these

columns also) are posted to the ledger, under date of the last day of the current month, the footing from the debit column in the journal going to the debit side of the account in the ledger and the footing from the credit column going to the credit side of the ledger account.

After all items are posted from the journal, the trial balance is taken off on a separate sheet of paper, ruled, with double columns at the right, or with three columns if it is desired to show the grain bushels in connection with the money figures.

Many firms use a trial balance book provided with thirteen double columns, one for each month and the thirteenth for entering the final balances "after closing" the year's business. They come in sizes to accommodate a small or large number of accounts and are carried in stock by stationers. An advantage in using a trial balance book is that the monthly balances for the whole year of each account is shown on the same line, saving the trouble to look through twelve different sheets if this information is wanted; and it also saves writing the names of the accounts more than once. Should it be desired to show the grain bushels in the trial balance beside the money figures, as stated above, the debit amounts can be listed first in the credit column and the credit amounts listed below them in the same column, leaving the debit column blank for filling in the bushel figures or other data. Plenty of room should be left between the debit and credit listings to allow for new debit accounts in subsequent months. The above arrangement, debit amounts listed first and credit amounts below, can well be made as it is not essential that debit balances appear on the left in a trial balance and credit balances on the right. In the quotation the author calls for a "List of balances . . . arranged according to debits and credits" and while usually they are arranged with debits on the left and credits on the right, any other arrangement is satisfactory.

Whether a sheet or a book is used, the names of the open accounts are written down, and opposite are entered the debit or credit balances taken from the ledger. The debit and credit sides of a given ledger account are footed and it would save footing again next month if the amount is placed neatly in small pencil figures under and close to the last entry for the month. The lesser sum is subtracted from the greater. If the greater sum be on the debit side, the result of the subtraction is called a debit balance and is so listed in the trial balance; if the greater sum were on the credit side, the difference is a credit balance and is listed as a credit in the trial balance. Where the debits and credits foot to equal sums, the account is "closed" and need not be shown in the trial balance. Illustrations are given herewith:

INTEREST.			
Dr.		Cr.	
Aug. 15.....	\$12.50	Aug. 16.....	\$3.15
17.....	6.00	18.....	4.00
19.....	5.75		
23.....	3.00		
			\$7.15
	\$27.25		

A debit balance of \$20.10.

J. D. OLSON.

Dr.		1914.		1914.	Cr.
Aug. 28.....	\$2.20	Aug. 25.....	\$40.25		
30.....	1.00				
	\$3.20				

A credit balance of \$37.05.

J. O'ROURKE.			
Dr.		1914.	Cr.
1914.		Aug. 24.....	\$30.10
Aug. 27.....	\$3.15		
31.....	2.15		
31.....	24.80		

\$30.10

A "closed" or "balanced" account.

A trial balance might then look as follows:

TRIAL BALANCE.

Blank Elevator Co., Aug. 31, 1914.

Capital stock.....		\$50,000.00
Surplus		5,283.12
Elevator plant and yards...	\$50,000.00	
Wheat	22,617.22	
Oats	10,210.00	
Corn	830.00	
Barley	1,414.30	
Flax	3,219.10	
Lumber	15,687.03	
Flour and feed.....	2,268.42	
Coal	10,211.71	
Commissions	80.00	
Exchange	1.90	
Expense	30.72	
Freight	140.10	
Gasoline	16.15	
Handling		48.09
Insurance—Grain	838.45	
Insurance—Buildings	792.36	
Interest	32.15	
Postage	10.00	
Printing and stationery....	32.10	
Repairs	26.22	
Salaries	250.00	
Telephone and telegrams...	21.20	
Taxes	91.40	
Storage		72.40
Bank	5,493.14	
Cash drawer.....	10.00	
Furniture and fixtures....	250.00	
Notes payable.....		60,000.00
Pelton Mills Co.....		1,575.00
Rex Coke and Coal Co.....		4,850.00
Follock Lumber Co.....		8,219.00
Terminal Grain Co.....	4,213.12	
Goodrun Mills.....	1,260.82	

\$130,047.61 \$130,047.61

Another way of taking off a trial balance is to write opposite the names of accounts the debit and credit sums shown in the ledger accounts instead of the difference of the sums, as illustrated below, but, while some advantages are claimed for it, the former is the more universally used. Taking the three accounts shown above as illustrations, the trial balance, instead of showing as follows:

	Dr.	Cr.
Interest	\$20.10	....
J. D. Olson .....	....	\$37.05
J. O'Rourke .....	....	....

would appear like this:

Interest	27.25	7.15
J. D. Olson	3.20	40.25
J. O'Rourke	30.10	30.10

All accounts in the ledger having been treated, the debit and credit list are each footed and, as stated in the definition at the beginning of this article "if the sum of the debit balances equal the sum of the credit balances the ledger accounts are said to be 'in balance.'"

But perhaps it is not 'in balance.' What then? An error of some kind has been made, perhaps several, and it should be located. The search should not be given up until the difficulty is located, for, once out of balance, the chances are 99 to 1 that succeeding trial balances will be so too. The amount "out," that is the difference between the credit and debit footings of the trial balance, should first be ascertained, as this will sometimes help one to recall the exact location of the difficulty. Then the amount should be divided in half as a debit may have been posted to the ledger as a credit, or a ledger debit balance may have been set down in the trial balance as a credit. If one cannot recall readily

where such an error could have occurred, the search should be systematically made. "Hunches" are sometimes very good things to follow out as the writer has often located the seat of trouble through a "hunch," but if a few of these do not help, one will find the longest way around the shortest and that the quickest way is the systematic way. The footing of the trial balance itself should first be gone over carefully; then the footings of all accounts in the ledger, being always on the lookout for figures that are written so that they might be mistaken for others; see that subtractions are correctly made and that the balances are properly set down in the trial balance and that no ledger account has been missed. Check journal entries to the ledger, looking out for errors and transposition of figures (a 21 in the journal set down as 12 in the ledger) and making sure that no journal entry has been skipped. Foot the journal to be sure that it proves, as an error in footing may be made in combination with an error in setting down a figure on the same page that would make it seem to prove when it doesn't. Even go back to the trial balance for the previous month and foot that to be certain that the difficulty is confined to the present month. Other methods may suggest themselves to the reader. By use of resourcefulness and care, any trial balance trouble can be located, and such trouble will arise for the best of bookkeepers, but certain it is that much of it will be avoided by ordinary care in journalizing, posting to the ledger and taking off the trial balance from same.

[TO BE CONTINUED.]

A MAMMOTH HOUSE IN SCOTLAND

One of the largest elevators in the United Kingdom was recently opened for service at Meadowside Quay, Glasgow, Scotland. The building is 312 feet long and 72 feet wide, and has storage room for 1,023,000 bushels of grain. The house is divided into two parts, the first composed of tanks for the storage of grain, and the other is comprised of floor space for sacked grain.

In the bulk grain part there are 150 separate

bins, of which 38 are 102 feet in depth, while the rest are 84 feet. The capacity of the bins range from 20 to 245 tons. Some of the bins are provided with anti-grading cones and others with patent distributors to prevent the grading of the grain as it is being delivered from the bins.

The floor storage part of the building is 13 stories high. On eleven of the floors bulk grain

can be stored to a depth of 5½ feet. The second floor is used for sacking off the grain, all of the bins and all of the storage floors discharging direct to this department. The sacked grain can be sent by shoots to the shipping floor, 12½ feet below, which is traversed by three railroad tracks through the whole length of the building. On each side of

The grain in the bins can be turned to other bins at the rate of 100 tons per hour, an auxiliary elevator being available if the main elevator is in use receiving grain from vessels. Sacks of grain can be discharged at the rate of 500 per hour by means of band conveyors and patent shoots.

Every convenience seems to be provided for the



SACKING-OFF FLOOR OF MEADOWSIDE GRANARY, SHOWING HOPPER BOTTOMS OF BINS

the elevator is a covered wagon shed from which 24 wagons can be loaded at the same time.

The construction of the elevator is fireproof throughout. It is faced on the outside with 9-inch brickwork. The inside of the floor storage portion is of cast-iron columns, rolled steel joists and concrete floors, while the storage bins are of reinforced concrete. The building is lighted and all the machinery is driven by electricity.

There are two movable receiving elevators for

rapid and safe handling of grain in bulk or in sacks, and the trust which controls the Meadowside Granary can be congratulated on the problems which have been so well solved.

TRADE-NAME RIGHTS

BY J. L. ROSENBERGER.

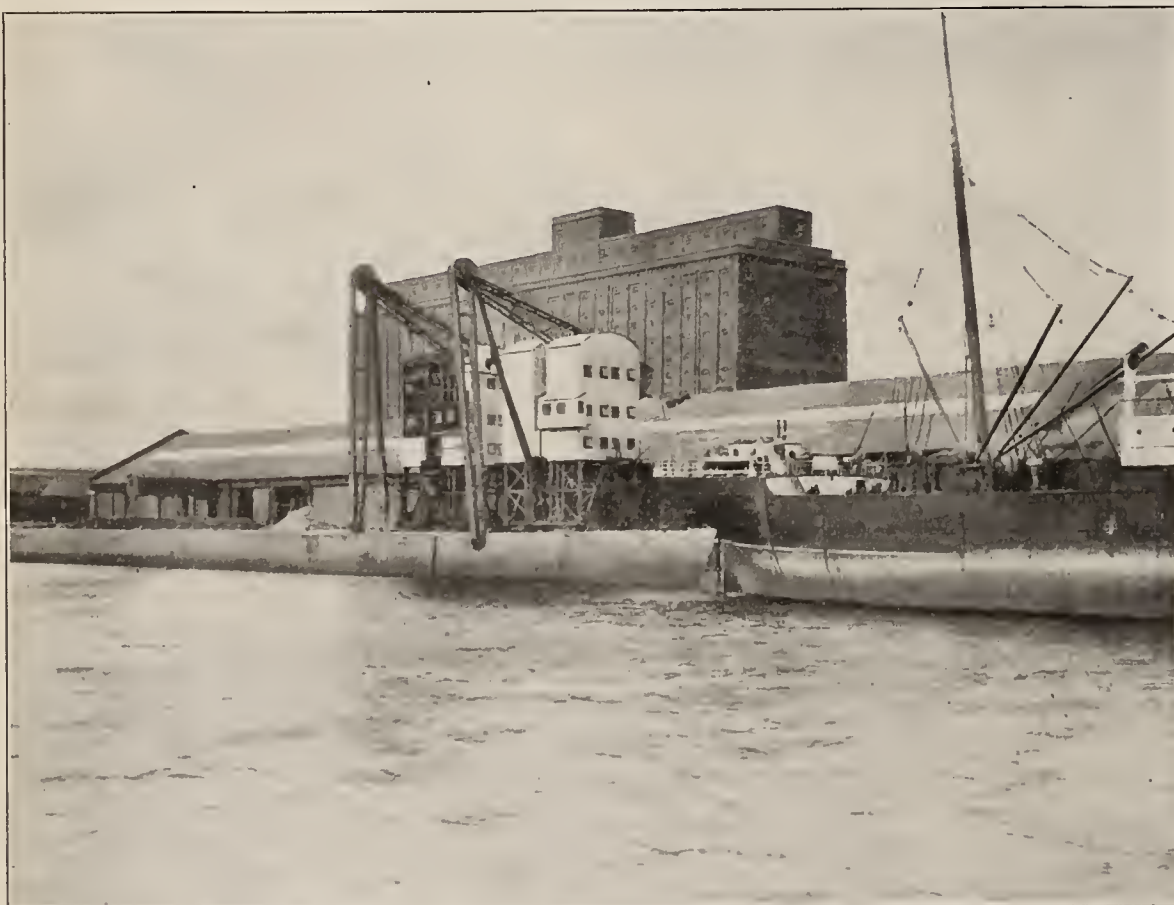
The Court of Civil Appeals of Texas says that the case of *Hughes et al. vs. Howe Grain & Mercantile Company* [162 Southwestern Reporter, 1187] was brought by the latter corporation to enjoin the appellant or defendant Hughes and any other persons interested with him from engaging in business, at Howe, as the Howe Grain Company.

The court concludes from the evidence that the plaintiff corporation had been in business for about 25 years at Howe, under its corporate name of "Howe Grain & Mercantile Company"; that it was commonly known as the "Howe Grain Company"; that a considerable portion of its business was done under the name of Howe Grain Company, etc.

While the plaintiff had not acquired such right to the words "Howe Grain Company" as to entitle it to hold such words as a trade-mark, yet the court does think, under the circumstances of the case, the adoption of such words as the name for the business established by the defendants in the town of Howe was, in effect, such a fraud on the plaintiff and the public as warranted the jury in finding a verdict in favor of the plaintiff. The use of the words "Howe Grain Company" by the defendants as a name in which to conduct their business, and coupled with the acts and conduct of the defendant, was calculated to confuse and deceive persons of ordinary prudence, buying and trading with ordinary care, to believe they were in fact dealing with the Howe Grain & Mercantile Company, when, in fact, they were dealing with the Howe Grain Company.

The use of the name Howe Grain Company by the defendants under the circumstances gave to them an unfair advantage in conducting their business, and in equity should have been enjoined, because, as was intended, it was a fraud and deception upon the plaintiff and the public.

All of the cargoes of grain shipped from Baltimore at the outbreak of the European war were paid for before October 1, with the exception of one cargo which was being adjudicated at that time.



GENERAL VIEW OF MEADOWSIDE GRANARY, GLASGOW, SCOTLAND

bins, of which 38 are 102 feet in depth, while the rest are 84 feet. The capacity of the bins range from 20 to 245 tons. Some of the bins are provided with anti-grading cones and others with patent distributors to prevent the grading of the grain as it is being delivered from the bins.

Will Grain Supplant Cotton in the South?

The Present Paralysis of the Cotton Market Due to the European War Leads to Some Interesting Conjectures Regarding the Future Policy of Southern Planters

By G. D. CRAIN, JR.

A GOOD many grain men in the South and in markets contiguous to it, and therefore vitally affected by conditions in that territory, have been wondering whether the present difficult situation in the cotton-growing section presages any marked increase in the acreage that is to be put in corn and other grain crops, with the result of a lessened demand on the production of other sections.

If the South does decide to raise more corn, and to abandon the idea that Cotton is King, and concludes that the most money can be raised by diversifying, then the grain men want to know it. If the Southern planter is going to devote a good part of his land to producing corn so that he will not have to buy any from his local dealer, and so that the local dealer will need less than he has been in the habit of ordering from the wholesale houses in the Ohio Valley and elsewhere, the latter should be giving attention to the possibilities of the situation and preparing for the possible change.

Yet, strange to say, those in the business for the longest time, who are most familiar with the Southern temperament, and who are closest to the Southern farmer, are least disturbed over any possible changes in the situation. They believe that Cotton, though perhaps tottering at present, will continue on his throne, and that corn, which has always been raised to some extent, will continue to figure merely as a side-issue, too unimportant to create more than a ripple, considering the demands of the South as a whole.

As a matter of fact, a good deal of corn and oats and other grain have been produced in the South right along; but, as suggested, the proportion of the land turned over to this purpose is so small that it does not make any kind of comparison with cotton. Enough is put in, perhaps, to supply feed for the teams and meal for the hoe cake that is one of the chief features of the menu of the Southern darkey; but statistics are quoted to show that, considering the increase in the population, the production of grain is decreasing rather than increasing. This might be explained by the fact that the population in the urban centers is growing, making the demand for feed so large that the diminishing requirements of the cotton plantations are more than offset. At all events, the consumption is at present so considerable that the business of bringing grain into the South from other sections has been growing steadily.

One of the big factors in the situation, that is pointed to by those who believe that conditions will remain in *statu quo*, is the prevailing mode under which farming is carried on in the South. Tenants farm most of the land, and the landlord rents it on shares. Cotton is a staple, and while various features have cropped up from time to time to make the seat of the cotton-grower an uncomfortable one, it has, as a rule, produced well, and the price of cotton has been rising steadily. It is therefore easy to believe that the owner of the land will not favor experimenting with some other crop, but will continue to require his tenant farmers to put their land in cotton, figuring that a bird in the hand, even though it may be a rather attenuated and poorly feathered fowl, is worth two in the bush.

Most or many of the tenants are negroes, whose possession of a mule and a plow are almost their sole qualifications and equipment for growing cotton. As one big Southern railway official recently said, "The Southern darkey likes the sort of a job which consists of plowing a row from one end of the field to the other, turning round and coming back. Anything much more complicated puts too great a strain upon his intellect. Trying to teach him how to raise corn and oats and alfalfa and produce of various kinds is regarded by this man and others familiar

with the type as an impossible task, and one not to be attempted by those who know the characteristics of the negro farm-hand." If these opinions are to be taken at their face value—and they are typical of the attitude of Southerners—then here is in itself an almost insuperable obstacle to changing the situation as to the kind of crops to be raised.

Besides, the South has been prospering right along, and has been making great strides industrially and commercially. All of this progress has been built on the production of cotton, and the ability of the South to produce a staple for which the whole world is clamoring has been regarded as a natural monopoly worth even more than the ability of the North and West to produce corn and wheat. With cotton, the basis of one of the greatest industries, in practically universal demand, there seemed, under normal conditions, to be no limiting the possibilities of the South; and it is as a cotton-growing section that the South has been coming so rapidly to the front.

The present situation, which is unique, unparalleled and unlikely to happen again for half a century, has of course created a condition that is difficult to handle. It has taken away a big market for cotton; but it has not destroyed the intrinsic value of the material, nor removed the potential demand for cotton goods, which must be supplied from some source, some time, somehow. Therefore it would seem that even a cataclysm like this, which has destroyed part of the market, temporarily, should not be regarded as having cut off the ability of the South to market her rich cotton crop for all time; and the logical plan seems to be to make the best of the situation as it is, knowing that normal conditions will return sooner or later, and that when they do, the South's activities, partially interrupted by the present troubles, will be resumed on a greater scale and in greater volume.

Cotton manufacturers all over the country have been telling the textile trade for years, "The day of cheap cotton has gone; prepare yourself to do business on a higher basis of value." What did this mean—except that the Southern cotton-grower had reached an era when demand was outrunning supply, and when he could put a price on his goods that would enable him to grow his product at a profit satisfactory to himself and those dependent upon him? Cotton is not selling today at 1913 prices; but once the war is over and commercial channels opened again, there is no reason to suppose that prices will not again ascend to the levels to which the entire trade, manufacturing and distributing, and the general public had become accustomed.

The South has been making money out of cotton, and while it might do well at corn or improve certain aspects of the situation by raising other grains, it must continue to build its prosperity by growing the one thing that can be produced nowhere else in the country. Cotton is its specialty; and one can always succeed better at a specialty than by attempting to rival some other specialist at his line. It might be true that the plan of raising enough corn to feed the farmer's family and cattle would be good business; but certainly trying to grow enough to market, and reducing the cotton acreage, would involve risks and dangers which few Southerners are prepared to take care of.

The real Southern problem seems to be not so much one of finding some other crop to take the place of cotton, or to be grown alongside of cotton, as it is improving the financing, manufacturing and marketing of cotton. The fact that the banks, under the recently enacted Aldrich-Vreeland Law, were enabled to use cotton as a basis for issuing emergency currency only by the aid of special legislation, showed that the financial side of the business had

never been properly worked out. Continued study of the bonded warehouse proposition and various other means of helping the grower out of the tight places which he is sure to encounter occasionally will be of assistance, and will make the next trouble, whenever it comes, easier of solution.

The South and the country at large need more textile mills to use up the cotton crop. There is no reason why it should be sold to Europe, if we are to buy back Europe's cotton goods—at a profit to the manufacturers. On the other hand, having almost a monopoly of the material, why should not American mills make an effort to capture the world's markets for cotton goods, so as to use up most if not all of the South's production of cotton? Such a development would make a better and more substantial cotton market, and would make it necessary for international commerce to be entirely cut off before the cotton trade would be seriously demoralized.

The South is already helping itself by calling on Southern buyers to discriminate in favor of cotton products, grain sacks, for instance. Grain dealers shipping into Southern territory can both help their own cause and pay a neat compliment to the cotton grower by shipping in cotton sacks, instead of burlap. Many of them are doing so; and more will be added to the lists in the immediate future.

Looked at from every standpoint, growing cotton seems to be the natural sphere of the South. There is every reason why this should be so, and why the South should continue to specialize in this, and leave the work of growing grain to the farmers of other sections, so that established businesses in the grain trade may be continued along their present lines. The arguments which seem to indicate that the South will hardly grow enough more grain to disturb conditions, at least in the near future, may be briefly summarized as follows:

Even worse conditions heretofore, both as to growing and marketing, have not resulted in changing the agricultural situation.

The South's land and the South's labor are suited and adapted to cotton, and might not be to other crops.

The South has been making money growing cotton; why give up a profitable occupation for one which may not be so profitable?

It is possible that, from a theoretical standpoint, diversifying crops would help the South. But, as a condition and not a theory, cotton will continue to be king.

NEW ARBITRATION AWARDS

The Arbitration Committee of the National Association during the past month has handed down two decisions which contain some features of decided interest. In the first case it appears that the Flanley Grain Company of Sioux City, Iowa, sold two cars of No. 3 corn to the Crescent Mill & Elevator Company, Denver, Colo., Denver terms, to be shipped by June 10.

One of the cars arrived at Denver and was inspected on June 7, grading no grade. The car was refused, notice being given to the Flanley Company to that effect on June 10, and the contract was canceled. The car was sold by a broker for three cents below the contract price and the Flanley Company put in a claim for the difference, \$79.60, against the Crescent Company, holding that by their delay in notifying them they were prevented from supplying another car on the contract.

The arbitrators held that the plaintiffs did not introduce any evidence that would show delay or carelessness on the part of the defendants who claimed they did not know the condition of the car until June 10. The rest of the transaction was entirely in accord with Denver Board of Trade rules, so that the claim of the Flanley Grain Company was not allowed.

The second case was on the claim of Rumsey Moore & Co. against S. F. Scattergood & Co. for \$425 and interest, representing the loss on four cars of corn applied by plaintiffs on a certain contract and refused by defendants. The disputed point in the case was:

Did the seller, after billing and invoicing four

cars on one contract and discovering that they did not fulfill the terms of that contract, have the right to change the billing while cars were in transit and apply them on another contract on which they were shipped in time, even though the change in billing was not accomplished until after contract time had expired? The Committee ruled as follows:

"The Committee believes that the fact of the billing having been changed three days after contract time had expired did not change or violate in any way the terms of the contract of August 29th, also that the change in billing as already described in this document did not in any way jeopardize the

interests of the buyer and could not have caused him any loss. There is no rule of the Grain Dealers' National Association or of any regular exchange of which this Committee has knowledge, covering the particular point in this case, but we believe it would be unfair to the seller in this case or any similar case to deny him the right or privilege as as change in billing such as was made.

"Therefore, the Committee rules that S. F. Scattergood & Co. pay to Rumsey, Moore & Co. the sum of \$425.00 with interest at 6 per cent from October 1, 1912, until the date this award is paid and that S. F. Scattergood & Co. pay the cost of this arbitration."

Our Duties as a Neutral Nation*

The Exact Relationship of Belligerents and Neutrals—The Nation Not Responsible for the Commercial Transactions of Its Subjects—Right of Search of Vessels for Contraband

OBLIGATIONS of Belligerents.—Since the middle of the nineteenth century the tendency has been to throw more of the burden of war upon the belligerents. This was recognized at the Second Hague Conference in 1907, as seen in the following provisions of the convention concerning the rights and duties of neutral powers in naval war:

Article I. Belligerents are bound to respect the sovereign rights of neutral powers, and to abstain, in neutral territory or neutral waters, from any act which would, if knowingly permitted by any power, constitute a violation of neutrality.

Article II. Any act of hostility, including capture and the exercise of the right of search, committed by belligerent warships in the territorial waters of a neutral power, constitutes a violation of neutrality and is strictly forbidden.

Article III. When a ship has been captured in the territorial waters of a neutral power, this power must employ, if the prize is still within its jurisdiction, the means at its disposal to release the prize, with its officers and crew, and to intern the prize crew.

If the prize is not in the jurisdiction of the neutral power, the captor government, on the demand of that power, must liberate the prize, with its officers and crew.

Article IV. A prize court cannot be set up by a belligerent on neutral territory or on a vessel in neutral waters.

Article V. Belligerents are forbidden to use neutral ports and waters as a base of naval operations against their adversaries, and in particular to erect wireless telegraph stations or any apparatus for the purpose of communicating with the belligerent forces on land or sea.

The Hague Convention of 1907 respecting the rights and duties of neutral powers and persons in case of war on land provides that:

Article I. The territory of neutral powers is inviolable.

Article II. Belligerents are forbidden to move troops or convoys of either munitions of war or supplies across the territory of a neutral power.

Article III. Belligerents are likewise forbidden to:

(a) Erect on the territory of a neutral power a wireless telegraph station or other apparatus for the purpose of communicating with belligerent forces on land or sea;

(b) Use any installation of this kind established by them before the war on the territory of a neutral power for purely military purposes, and which has not been opened for the service of public messages.

Article IV. Corps of combatants cannot be formed nor recruiting agencies opened on the territory of a neutral power to assist the belligerents.

Formerly some of these acts were sometimes allowed. Later the burden of prevention of such acts was thrown upon the neutral. The present tendency is to throw the obligation of refraining from such acts upon the belligerent.

Neutral Duty of Abstention.—While the belligerent is under obligation to respect the neutrality of states taking no part in the war, such states are under obligation to refrain from all acts which would involve participation. A state cannot be at peace, and at the same time be engaged in the war, or undertake acts in furtherance of the hostilities.

(a) Formerly it was common, under treaty stipulations or other agreements, for a neutral to furnish troops or other military assistance to a belligerent. This practice has been disapproved by

late writers, and has been abandoned in practice and prohibited by the Hague Convention of 1907. (Hague Convention, 1907, Rights and Duties of Neutral Powers and Persons in Case of War on Land, Art. V, Appendix, p. 546.)

Similarly neutral states have at the outbreak of war sold arms or war material from the public supply. Sale of ordnance stores was made by the United States in 1870 to persons who were said to be agents of the French government. A committee of the United States Senate held these sales to be lawful, saying:

If they had been such agents, and if that fact had been known to our government, or if, instead of sending agents, Louis Napoleon or Frederick William had personally appeared at the War Department to purchase arms, it would have been lawful for us to sell to either of them, in pursuance of a national policy adopted by us prior to the commencement of hostilities. (7 Moore, 973.)

Such a position is now generally opposed, and the Hague Convention of 1907 declares that:

The supply, in any manner, directly, or indirectly, by a neutral power to a belligerent power, of war ships, ammunition, or war material of any kind whatever, is forbidden. (Rights and Duties of Neutral Powers in Naval War, art. VI, Appendix, p. 564.)

This does not imply any obligation of the neutral to interfere with the ordinary traffic of its nationals in war supplies.

(b) The former practice of making or guaranteeing loans by neutral states in aid of belligerents is now generally regarded as contrary to the principles of neutrality. The making of loans by private citizens is not prohibited. * * * *

By the Hague Convention of 1907 Respecting the Rights and Duties of Neutral Powers and Persons in Case of War on Land (article 18) it was declared that "supplies furnished or loans made to one of the belligerents, provided that the person who furnishes the supplies or who makes the loans lives neither in the territory of the other party nor in the territory occupied by him, and that the supplies do not come from these territories," should not be considered acts which would deprive the neutral person of the right to be treated as a neutral.

Neutral Duty of Prevention.—The degree of care which a neutral should use to prevent acts which would be in violation of neutrality cannot always be determined. The interpretation of the term "due diligence" has given rise to much difference of opinion. (7 Moore, pp. 1053-1076. See, also, 1 Moore, Int. Arbitrations, 572 et seq.; 4 Id., 4057 et seq.) The interpretation adopted in the award of the Geneva Convention of 1871 was that:

The due diligence referred to in the first and third of the said rules ought to be exercised by neutral governments in exact proportion to the risks to which either of the belligerents may be exposed from a failure to fulfill the obligations of neutrality on their part.

A neutral state is under obligation not to allow its territory to be violated and not to allow it to be used for belligerent purposes, as by the establishing of a wireless telegraph station or the use of one established by the belligerent before the war for military purposes. (Hague Convention, 1907, Rights and Duties of Neutral Powers and Persons

in Case of War on Land, Arts. I-III, Appendix, p. 546.)

"A neutral government is bound to employ the means at its disposal to prevent the fitting out or arming of any vessel within its jurisdiction which it has reason to believe is intended to cruise, or engage in hostile operations, against a power with which that government is at peace. It is also bound to display the same vigilance to prevent the departure from its jurisdiction of any vessel intended to cruise, or engage in hostile operations, which had been adapted entirely or partly within the said jurisdiction for use in war." In general, a neutral state is bound to exercise due care, "such surveillance as the means at its disposal allow," to prevent the violation of its neutrality, and the use of such means of prevention cannot be considered an unfriendly act.

There have been many claims made as to what acts a neutral was bound to prevent. Before the nineteenth century, the neutral state had not many rights, and it had not many duties. Belligerents made captures in neutral waters during the wars at the end of the eighteenth century. In 1814, during the war between the United States and Great Britain, the American privateer *General Armstrong* was, after resistance, captured by the British in the Portuguese harbor of Fayal. The United States made claims against Portugal. At length, in 1852, Louis Napoleon, as arbitrator, decided that, although the attack by the British constituted violation of neutrality, the American vessel should not have resisted, but should have demanded Portuguese protection. (2 Moore, Int. Arbitrations, 1071.)

The attacks by one belligerent upon the vessels of the other in Korean and Chinese harbors during the Russo-Japanese war have given rise to much discussion. Korea, like Manchuria, is generally regarded as having been through exceptional circumstances within the area of hostilities, though neither, strictly speaking, was under sovereignty of the belligerent at the time of the war. The capture of the Russian destroyer *Ryeshitchi* by Japanese destroyers in the Chinese harbor of Chifu is not on the same basis. Japan had agreed to respect the neutrality of China. The accounts of the case vary; but the general opinion seems to be that the action of the Japanese was in excess of proper belligerent rights, and that it constituted a violation of neutrality.

In 1862 the *Alabama*, which had been fitted out in England, left Liverpool, ready to receive warlike equipment, but not equipped. The *Alabama* received her equipment and crew for the most part outside of British jurisdiction. The case of the *Florida*, *Georgia*, and *Shenandoah* was similar. The spoliation upon commerce led the United States to claim that, in permitting these vessels to fit out in and depart from British jurisdiction, Great Britain had been remiss in the performance of neutral duties. The claims were at length under the Treaty of Washington submitted to an arbitration tribunal, which met at Geneva, December 15, 1871. The tribunal awarded to the United States \$15,500,000. It was held that Great Britain had not displayed "due diligence" in preventing the fitting out of these vessels, and that "due diligence" would be in "exact proportion to the risks to which either of the belligerents may be exposed from failure to fulfill the obligations of neutrality on their part." This interpretation has been regarded as putting a heavy burden upon neutrals, and it seems that "due diligence" should be determined from conditions as appearing to the neutral, rather than from risks to the belligerents, of which a neutral can scarcely be cognizant.

There is a point where it may be difficult to distinguish between a legitimate business transaction on the part of individuals and an undertaking which it is the duty of the neutral to prevent. The Hague Convention of 1907 holds the neutral under obligation to use "the means at its disposal" to prevent violations of its neutrality by its own nationals or by belligerents, which seems a reasonable basis for estimating neutral liability and is comparable with the standards of liability under municipal law.

*From Wilson on International Law.

A neutral state is not bound to prevent the export of or commerce in arms or war material in the ordinary course of trade.

A neutral is, however, under obligations to prevent within neutral jurisdiction the recruiting or enlistment of men for belligerent service, though it is not responsible in case where persons go separately to enlist in the belligerent service.

Formerly the passage of troops through belligerent territory was generally allowed. Later it was allowed under treaty stipulations. In 1815 the allied armies passed through the territory of Switzerland; but Switzerland was practically under duress, and the same government refused a similar permission in 1870 to certain Alsatians. In the Franco-German war of 1870, the German government endeavored to induce the Belgian government to permit the passage through Belgian territory of wounded Prussians and French. This was referred to the French government, who replied that it would consider such act as a violation of neutrality. The permission was refused, and the Belgian government disarmed, and detained as prisoners, all soldiers of either army that were driven into their territory. By the Hague Convention of 1907, the "belligerents are forbidden to dispatch troops or convoys of either munitions of war or supplies across the territory of a neutral power," and the neutrals are called upon to prevent such action.

In general, a neutral is under obligation "to employ the means at its disposal" to prevent (a) the commission of hostilities within its jurisdiction; (b) the using of its territory as a base; (c) the fitting out of hostile expeditions within its jurisdiction; and (d) the equipping of vessels for such expeditions.

Neutral Obligation of Toleration.—Because of the mere existence of war, which is itself regarded as legitimate, a neutral state is under obligation to tolerate certain acts by the states engaged in war which in time of peace would not be allowed. The belligerent claims the right to put his opponent beyond the power of resistance, and in the prosecution of this end claims the right to prevent any action by neutrals which would hinder the attainment of his object, either by making it possible for his opponent to resist longer or more effectively. Such acts of interference as the neutral tolerates are commonly classed under the following heads:

Visit and Search of Neutral Private Vessels.—(a) The form of interference which is most common is that of visit and search of neutral private vessels on the high seas or within belligerent jurisdiction. In time of peace a private vessel upon the high seas would be under the jurisdiction of the state whose flag it is entitled to carry. In time of war the belligerents may investigate, in order to learn what the relation of the vessel may be to the war.

Contraband.—(b) Certain goods, which in time of peace are articles which a merchant vessel may carry freely, may from their usefulness in war be liable to seizure.

Blockade.—(c) Ports open to commerce in time of peace may for military ends be closed in time of war.

Unneutral Service.—(d) Acts which are allowed in time of peace may become liable to penalty if performed in time of war.

Exercise of Military Authority.—(e) The exercise of military authority over neutral persons and property may be in the belligerent's own territory, or in the time of military occupation in the territory of his opponent, or it may be upon the high seas.

Neutral Duty of Regulation.—Neutrality laws usually prescribe in detail the course of conduct which a neutral state proposes to require from those within its jurisdiction during war. These laws are municipal in character, but become obligatory in an international sense when made part of a public neutrality proclamation. Such laws are quite full, in the United States usually called the "Neutrality Act" (Rev. St. §§ 5281-5291 [U. S. Comp. St. 1901, pp. 3599-3602]) and in Great Britain usually called the "Foreign Enlistment Act" (St. 33 & 34 Vict. c. 90). Such laws usually prohibit certain acts under penalty, to be inflicted by domestic authority, and

withdraw protection in case force is used by the belligerent to prevent certain actions.

Neutrality proclamations generally contain the regulations which the neutral state proposes to enforce during war. Sometimes these regard both the relations of those subject to the jurisdiction of the neutral state and belligerents, who would ordinarily be granted exemption from its jurisdiction. These proclamations usually prescribe the conditions under which vessels may enter, sojourn, coal, etc., within neutral jurisdiction, and regulate such other matters as the state may deem expedient.

The Hague Convention of 1907 regards it as "desirable that the powers should issue detailed enactments to regulate the results of the attitude of neutrality when adopted by them," and consider that it is "for neutral powers an admitted duty to apply these rules impartially to the several belligerents."

Regulations as to Internment of Belligerent Troops.—In general the troops of a belligerent may not enter the land area of a neutral.

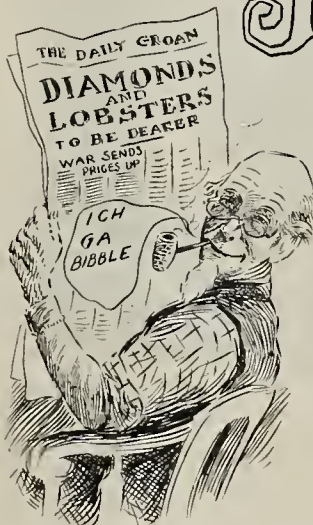
Art. XI. A neutral power, which receives on its territory troops belonging to the belligerent armies, shall intern them, as far as possible, at a distance from the theater of war.

It may keep them in camps, and even confine them in fortresses or in places set apart for this purpose.

The Old Man and the Pessimist

A Stricken Grain Trader Adopts Blue Glasses Permanently—He Tries to Pass Them on to the Old Man but Without Success—The Old Man Sees a Bright Future for the Country as a Result of the War

By WAT PENN



JOHN OVERSALE sat in the lobby of the Coates House pouring out his tale of woe to anyone who would listen. John had come to the National Convention because it was a habit, but he was firmly convinced that it wouldn't do any good, that it was a waste of money, and that dealers would much better remain at home and watch the crazy market than to come off at such a time on what was virtually a holiday.

The truth of the matter was that John had been badly bitten by the upturn of the market when war broke out, had covered rather long and had been bitten again by the drop when exports were shut off. The bites had given him hydrophobia in his disposition and he didn't care who knew it.

The Old Man sat down beside him without knowing who he was, and was rather pleased when John started the conversation. The Old Man liked to talk next to putting through a good trade, so he lent a willing ear to John's opening remarks. John opened up the engagement by a fierce pessimistic rifle fire, threw forward his peevish Maxims and covered the position with long range lugubrious howlizers. It seems that the war was going to cripple foreign credit for years to come; that many of our industries would be shut down through lack of supplies; that the whole world would be impoverished as a result of the war and we would not have any foreign market; that our cotton and tobacco crops were largely wasted; the Panama Canal wouldn't pay; and we'd all be taxed to make up the Government deficit.

At first the Old Man was puzzled by the tirade, then he was indignant and finally amused.

"We're in a pretty bad way, aren't we?" he finally said, smiling at the pessimist. "Of course we're getting a good price for grain now, but that doesn't make any difference. I suppose we're up against hard times, as you say." He grinned into the wreath

of smoke he emitted, and then as the air cleared he nodded solemnly at John.

"We'll be up against a car shortage, too, probably," John replied. "So much grain is going to export that all the cars are on long hauls and will probably have to be sent back west empty, wasting weeks of service."

"They tell me that the Western merchants are buying pretty freely of staple lines and expect a good fall trade," the Old Man said, and then continued hastily as John showed signs of imminent explosion, "Of course they are not buying enough to fill all those grain empties. My, no."

"Look at the steel business," John said gloomily. "It's almost down and out."

"England and Germany are our chief rivals in the steel business," the Old Man ventured. "If our works have been slowed up think what theirs must be. And we will be ready to absorb every order that comes while the others won't. It looks to me as if we ought to double our foreign market in nearly every line as a result of the war."

"Who's going to pay for our goods?" John demanded. "South America hasn't any money to buy with."

"It doesn't need money. Chile has nitrates that we can use in almost unlimited quantities; Bolivia can send tin up to three or four million dollars' worth; coffee from Brazil up to \$100,000,000; cocoa and spices, hard woods and dye stuffs from the tropics, and quinine from Peru. Our imports from Argentina last year were valued at \$26,863,732. These will have to be materially increased but it can and will be done if we set about it."

"Yes, and everything that we import from there just cuts into our producers here at home."

"Well, what do you want?" the Old Man exclaimed. "Do you expect foreign countries to buy our goods if we won't buy anything of theirs in return? It is a little more complicated, but trading is trading today just as it was when our grandfathers exchanged a basket of eggs and a sack of potatoes for a sack of flour. You have to reciprocate with our two and a half billion of exports just as the pioneer did with his peck of beans. The principle is just the same. We give what we want to get rid of for what the other fellow wants to get rid of."

"And we'll probably get stung doing it," John remarked bitterly.

"Not while our supply of Connecticut nutmegs holds out," said the Old Man.

Missouri Association Completes Organization

Successful Meeting Held at Moberly—Start with Membership of 200—T. A. Bryant Elected Secretary—First Annual Convention at St. Louis Next January

ABOUT 100 enthusiastic delegates attended the meeting and banquet of the Missouri State Grain Dealers' Association at Moberly Mo., September 22. This was the final meeting for the purpose of uniting the northern grain men with those in the southern part of the state. At two previous meetings held at Sedalia, Mo., and Kansas City during the summer, part of the body of directors were elected and temporary officers were named to hold office until the annual meeting to be held in St. Louis, January 17 to 19, when new officers will be elected.

The business meeting was called to order by President J. O. Mann of Montrose at 2 p. m. in the rooms of the Commercial Club of Moberly. He outlined the purpose of the organization of the grain dealers of the state and remarked that he was proud to be the first president of the Missouri Grain Dealers' Association. President Mann then called on Secretary A. G. Sullivan of Nevada, Mo., to read the minutes of the Kansas City meeting and report on the changes of rules by the By-Laws Committee.

President Mann called on T. A. Bryant, of St. Louis, Mo., to read the by-laws, which were adopted as read. At the suggestion of W. H. Hurley of Clinton, Mo., Secretary S. W. Strong, of the Illinois Grain Dealers' Association, was called on to explain the purpose and duties of the various committees. Mr. Strong said in part: "I was very much pleased when I received an invitation to attend this meeting. I am always glad to meet and be among grain men; grain men are big men in business; in their communities. Everywhere I go I find grain men on the school boards, grain men on the bench and bar, and holding important town or state offices. It should not be difficult for such men to organize for the betterment of the trade. There is a great satisfaction in doing business under association rules. You not only reap large profits but you are able in an association to influence big things in the legislature. There are fifteen bills affecting Missouri grain dealers now before the United States Congress awaiting legislation. It is of great importance to know your Congressman."

Mr. Erich Picker, of St. Louis, spoke on the value of the association and the importance of getting a good start. Mr. Picker said that there are many grain dealers in the state who will join when the organization is thoroughly under way and on the road to success. They do not care to take a chance on the new association; being from Missouri they must be shown.

C. M. Hopper, of Sumner, Mo., caused much applause and laughter in telling about the way he had been treated in St. Louis in regard to the weighing of his hay. He said they beat him on every carload and would never get the chance to do so again.

Other speakers of the afternoon were C. B. Talbot, Laclede, Mo.; J. L. Klingenberg, Concordia, Mo., and Vincent M. Jones, St. Louis. The following directors were chosen to serve on the board with five other directors previously chosen at Kansas City: J. A. Elliott, Lebanon; W. H. Hurley, Clinton; J. W. Eggers, Hermann; J. S. Klingenberg, Concordia; Jesse J. Culp, Warrensburg; C. B. Talbot, Laclede; J. A. Gunnell, Gorin; Cecil Wayland, Carrollton; W. W. Pollock, Mexico, and J. L. Frederick, St. Joseph.

Immediately after the adjournment, the Board of Directors went into executive session at the Merchants Hotel and elected T. A. Bryant of St. Louis secretary-treasurer for the ensuing year. The directors then appointed the following committees: Arbitration Committee, J. D. Mecad, J. L. Messmore, J. B. Shaum; Auditing and Finance Committee, Erich Picker, C. Harter, C. H. Barnes; Legislative Committee, Sam Hayes, H. H. Alley, F. M. Watters; Claims Committee, J. S. Baltzell, C. M. Hopper, Vincent Jones; Scale Committee, Mr. Tener, Tom Marshall, S. L. Rissler; Resolution Committee, E. S.

Hart, Mr. Harriman and J. W. Moberly; Committee on Appeals, J. W. Helms, S. W. Barr, R. C. Frerking.

Many applications were made for membership and at the close of the day there were 200 members enrolled.

THE BANQUET

About 75 members attended the banquet held at 8 p. m. in the Merchants' Hotel. President Mann was called away on important business and J. L. Frederick very ably acted as toastmaster.

ADDRESS BY S. W. STRONG

S. W. Strong of the Illinois Grain Dealers' Association, delivered a very interesting address which is printed here in full:

Association, as defined by Webster, is the "Union of persons in a company or society for some particular purpose."

So grain dealers associate themselves into a society for mutual benefit, and for protection of their individual



SECRETARY T. A. BRYANT
Webster Groves, Mo.

interests, by the general action of the whole. State associations are limited by the boundaries of the state, and a national association embraces the interests of all the grain dealers in the nation.

At the present time, there are associations of grain dealers in seven states—Ohio, Indiana, Illinois, Iowa, Kansas, Oklahoma, and Texas—and tonight we are met here for the purpose of inaugurating the Missouri Grain Dealers' Association. There is also the Grain Dealers' National Association, with which at the present are affiliated five of the state associations; and it is to be hoped that very soon all the other state organizations will become members of the national or general society.

The Reason for Association.

Men have from the earliest times banded together for mutual protection and advantage. At the first the principal idea was the necessity of protection of life among warring tribes or families. Indeed, the family is the first beginning of organized society for mutual benefit; and as civilization proceeded, came the effort to join together persons in companies for general benefit of the individual, until today we have organized societies in all lines of business, both commercial and agricultural, as well as the professions and sciences. The fact that organized society has proceeded as a continuity in the methods of association is the best evidence that there is mutual benefit secured in united work, and that work is exemplified particularly in organized labor.

General national organizations cover the whole country, and combine the activities of the smaller societies in a complete whole, and thus bring together the immense power which results in the combined effort of a multitude of individuals; state organizations combine the effort of those in like lines of trade or business within state lines.

Grain dealers' associations are organized to especially care for the interests of the grain dealer or shipper, who buys grain from the producer and for-

wards same to the terminal markets of the country, where another grain dealer, the commission merchant, collects the shipments of grain and forwards them again to the distributors in territory where there is not sufficient grain grown for the needs of the people; and the distributor for home consumption and the exporter for foreign buyers are those grain dealers who supply the consumer.

In all these operations of buying from the producer the grain grown on the vast fields of this and other countries, until the grain prepared and ready for use is delivered to the ultimate consumer, there are a vast number of interested persons, all striving as one to do their full duty, honestly, earnestly, conscientiously, with a full realization of the many difficulties to be encountered and overcome, and it is to these, and upon these who do rightly, that the full force of the work of organization falls.

The basic principles of a grain dealers' association should be justice, equity, and a square deal to all. Its objects, to simplify, unify, expedite, and safeguard the handling of grain. Any wrong done by an association or syndicate does not relieve the individual, but sins of two and two must be atoned for one by one, as Kipling writes.

With progress as its motto, and vigilance for its watchword, initiative and educational, it cannot but render a practical service to its membership and to the people of the great state of Missouri, second to no other kindred organization.

District Associations.

To make a state association fully effective, there are district associations, sometimes called local associations, which may comprise one or two counties or about that territory, where the dealers at stated times meet in district meetings to discuss ways and means whereby the greatest good may be accomplished for the largest number. These district meetings are the back bone, the sinew of the association. Here meet in fellowship men in the same lines of life work, for profit to be sure, but these very men who conduct the grain business of the country are those who support the churches of every community in which they live, assist in making the laws of the land in the Assembly of the state, are honored members of every walk in life, lodge, club, school or city council, and to them the business in which they are engaged is a work of helpfulness to their fellows. They are those who earnestly strive for betterments each and every year, by righteous, honorable, business methods.

Men who thus meet their fellow business men, or sometimes at a dinner in close accord and friendly communion, exert an unestimated influence for good to the trade; and let me assure you, that it is the righteous honest dealer who is a member of his state association, and through him and by his efforts have all the desirable advances been made which, in the past fifty years, have developed in this American nation the greatest grain handling business on the face of the globe.

This close association begets fraternity, brotherhood; and where these abide, deceit, chicanery and double dealing have no dwelling place. By their conferences unnecessary expenses are eliminated, better methods adopted, more efficient machinery installed and all those various advantages assured which come from a friendly co-operation among men of like business.

Go back twenty years to the style of elevators or warehouses which were then in vogue, and compare them with the present day methods, and it will not be necessary to use time or words to convince any man of the advantages of a live active association of grain dealers.

The Results of Association Work.

All the improvements adopted by the grain trade for the past fifty years are the result of associated effort of those in the business, and to them be never dying credit for their magnificent work. No commodity on earth of such vast magnitude is handled with such a small expense, nor is there another business where a dealer's word, declaration, assertion is accounted so valid, binding and sufficient.

This has been accomplished only by years of patient, careful, considerate and painstaking effort. Witness the system or arbitration among dealers in grain. A difference arises, the rules of the association provide that a committee, which has been duly appointed, shall sit as arbiters. A statement, written or oral, is made by each party, the committee decides. That is all. There are no oaths, no bonds, no provision for enforcement. Honor is the rule and basis of the proceeding and in the trade this is the ruling method in all the transactions of the trade as well as in arbitration.

Other advantages of association of grain dealers, are co-operation in crop reporting, giving to each member an accurate statement of the condition and prospects of growing crops; caring for the weighing apparatus of all for the benefit of the producer, the dealer and the carrier; claims bureaus for the settlement of losses in transportation; recommendations of changes in business dealings which as time goes along are found advantageous, and which can only be done by mutual and general adoption.

Another and the principal advantage is the bringing together of the producer, the shipper, the commission merchant, in a federation of interests, individual, general, resultant in fraternity, good fellowship, trust and helpfulness.

F. H. Demaree, agronomist of the Crop Improvement Committee of the Council of Grain Exchanges, talked on a large yield of better grain, the importance of seed testing and the grain dealers' relation to the farmer. Other speakers who addressed the gathering were W. H. Perrine, Chicago; Geo. Harsh, St. Louis; Erich Picker, St. Louis; G. L. Klingenberg, Concordia; John Dower, Superintendent of the Weighing Department, the St. Louis Merchants Exchange, and T. A. Bryant, the new secretary of the Missouri Grain Dealers' Association.

CONVENTION FLASHES

Hay took up a good part of the afternoon session and then there was more hay at the banquet.

The St. Louis aggregation came over in two special sleeping coaches and arrived at the hotel in time for breakfast. Some say they slept well.

The annual convention January 17 to 19 should have an attendance of 200 or more. The St. Louis fellows will see to it that all present have a jolly time.

The quartette from St. Louis, led by Geo. Harsh, made quite a hit. Old-time melodies and all the latest rags were rendered during the hour before the banquet.

W. H. Perrine of W. H. Perrine & Co., R. J. Sullivan, of Logan & Bryan, and F. H. Demaree of the Crop Improvement Committee came down from Chicago.

Many found Moberly to be a pretty good little burg and to have some pretty good fellows, too. One of the St. Louis grain men said "Even the Sheriff was a good buyer, by heck."

Wm. Pollock of Mexico, Mo., was among the delegates. Although 84 years old, Mr. Pollock is wide-awake and keeps them all on the jump around home. He has been connected with the milling and grain business seventy years. Seventy years is probably the record.

ATTENDANCE

Those who attended the meeting were:

A. G. Sullivan, Nevada; W. H. Hurley, Clinton; F. W. Eggers, Hermann; J. S. Klingenberg, Concordia; Jesse Culp, Warrenburg; Ed. Hasenwinkle, of Graham & Martin Grain Company, St. Louis; T. A. Bryant, St. Louis; C. B. Talbot, Laclede; O. W. Herron, Hale; A. W. Woolridge, St. Louis; W. B. Christian, St. Louis; C. W. McCotter, Omaha; S. S. Mathall, St. Louis; A. J. Rogers, St. Louis; Erich Picker, St. Louis; H. F. Ketchum, St. Louis; R. J. Sullivan, Chicago; H. Hunter, St. Louis; John Dower, Supt. of Weighing, Merchants Exchange, St. Louis; Edward C. Seele, St. Louis; M. R. Carroll, St. Louis; S. W. Strong, Urbana, Ill.; Geo. Harsh, St. Louis; E. G. Grave, St. Louis; M. C. Bailey, St. Louis; E. F. Daly, St. Louis; G. N. McReynolds, St. Louis; C. M. Hopper, Sumner; Vincent M. Jones, St. Louis; J. B. Taylor, St. Louis; J. A. Elliott, Lebanon; J. E. Parrott, St. Louis; J. O. Ballard, St. Louis; W. H. Hurley, Clinton; P. W. Sillette, J. B. Shaum, Tarkio; J. L. Fredericks, St. Joseph; H. Hirstman, Alma; H. H. Allej, Mercer; S. J. Leach, Salisbury; R. W. Taylor, Des Moines, Iowa; W. E. Knapp, St. Louis; C. Wayland, Carrollton; C. E. Gorman, Wakanda; J. K. Quick, Dalton; W. E. Owen, Brunswick; J. W. Sharp, Brunswick; S. L. Rush, Pleasant Green; H. P. Seward, Hardin; Sedalia Milling Company, Sedalia; G. A. Turner, St. Louis; Wm. F. Hill, St. Louis; C. A. Johnson, Ft. Madison; W. H. Perrine, Chicago, Ill.; J. A. Gunnell, Gorin; J. C. Rurkt, St. Louis; C. S. Wright, St. Louis; C. H. Barnes, Glasgow; E. D. Emonston, Mexico; O. A. Talbot, Keokuk, Iowa; Chas. Budde, Higginsville; A. J. Herren, Hale; C. J. Guthrie, Moberly; C. F. Owen, Lees Summit; C. A. Morton, St. Louis; E. P. Crispin, De Witt; W. W. Pollock, Mexico; Wm. Pollack, Mexico; Geo. Emonston, Mexico; G. O. Mann, Montrose; B. F. Durbin, "American Grain Trade," Chicago.

Otto Ruben of Stockholm, Sweden, has asked, through the United States Government, to be put in touch with firms offering oats, and giving as references Goldman Sachs and the American consul of Stockholm, Sweden. The notice is asking for offers of 625,000 bushels.

Six vessels loaded with barley have been detained at San Francisco fearing seizure by some hostile warships. There are quite a few sailing vessels now loading grain at San Francisco and Puget Sound ports that will not venture to sail while the German war vessels continue to scout up and down the Pacific Coast.

The Man With Bad Judgment

Beasley Learns His Great Weakness after It Nearly Causes His Downfall—He Applies a Remedy Which Works to Perfection

By GUIDO D. JANES

MANAGER BEASLEY always got the cart before the horse. When the stockholders voted to put in an additional concrete storage bin, Beasley shook his head. But the shake was unavailing, and the bin was built. It proved to be a wise investment.

This was only one of many things Beasley shook his head at until the stockholders got to shaking their heads too, shaking same in a doubtful and menacing manner at their manager as much as to say, "Get out." But by a diplomatic stroke on the

effect, the idea that was born in the megaphone with the words "look out" instead of telephoning the coroner. And as a result he showed a 6 per cent net profit for the elevator the first month. And it was also very easy when a machinery salesman came by to pick out by instinct a mixer, and then to entirely switch around and purchase an attrition mill instead.

Bookkeeper Letslip laughed up his sleeve at this apparent fool purchase, but when Beasley closed a contract for January delivery of twelve carloads of chicken feed, he no longer smiled up his sleeve. Instead he cried over his own shortsightedness.

But at the end of three months when the elevator actually showed a net profit of 15 per cent an extra session of the stockholders was immediately called. They were undecided whether to present their manager with a silver mounted cane or spread on the minutes of the meetings resolutions commending Beasley. After a hot debate the majority won, and the minutes were elaborately spread.

The following day a get-rich-quick-scheme gentleman who had a direct-to-the-consumer-elevator up at the Junction came down to interview the successful manager. He had gotten wind of the praise expressed in the stockholders' meeting and was awfully anxious to get someone to hold the bag while he skipped out with the cash.

"Morning, Mr. Beasley," began the polished gentleman. "Here is a flattering offer I have to make to you. Our elevator up at the junction is in need of a good man. You know its size and scope. It is three times as large as this and your growing greatness will have a chance to develop. Come with us and we will give you \$5,000 a year."

Beasley's natural impulse was good and strong for the acceptance of the great opportunity. But faithful to his new ideals and schemes he said "No."

The get-rich-quick man almost lost his hat in surprise.

"Are you crazy, man?" ejaculated the fellow, re-



INFORMING THE CHILD

part of Mrs. Beasley in the shape of a reception to which the Mrs. Stockholders were invited, the inevitable was postponed.

One day, though, Beasley went over to Min Run to close an oat deal with a party. During his absence Mr. Letslip, the bookkeeper, cashed a bad check. The said bookkeeper shouldered the blame until the return of his employer. After which he thrust it upon that individual's shoulder.

"That is the last bit of alfalfa that breaks the camel's back," remarked Beasley when the check was handed to him. Don't bother about handing in your resignation. I believe I will fire you on the spot. I will be a Samson and push the pillars of the temple down on both of us."

Just about that time the three-year-old son of Stockholder Smith walked on the railroad track quite near the elevator as the through fast freight appeared upon the scene.

Beasley's first impulse was to 'phone to the coroner or at least inform the bereaved parents, when by an inspiration he caught sight of his megaphone. Grabbing it up he poked the nozzle out of the window and remarked in stentorian tones to "look out."

The simple remark prevented a law suit; also bloodshed.

Stockholder Smith as a reward told him to permanently keep his place, and at the next meeting had his salary raised 10 per cent.

But in the meantime Beasley had his eyes open. He opened same the day of the prevented accident and put his wife next to the cause of the opening.

"Darling," he said, "my natural instincts invariably get me in bad. It has never failed to be so. Therefore they are my greatest assets.

"Explain, precious. Explain."

"Well, when my said instincts tell me to do so and so, I will pursue an entirely opposite course and will invariably be right."

"Grand, excellent. A brilliant idea. Good. We are saved. We will not fill paupers' graves."

So straightway Beasley put his excellent idea into



TURNING IT DOWN

gaining his presence of mind. "This is a chance of a lifetime."

"Maybe it is, but I can't desert my secret of success. I do the very opposite of what my instinct says. Catch on?"

"No, I don't, you fool. Good day. I want no such man as you."

Beasley felt quite a misgiving after the chap left, and he beat it for home to tell his wife.

"Wait and see," observed Mrs. Beasley after hearing the story. "It may be to your advantage after all. Don't desert yourself in the midst of success."

Three days later the morning paper had a first

page story. The direct-to-the-consumer-elevator at the Junction was in bad. The new manager was holding the bag while the promoter had skipped off with \$10,000.

"I win," cried Beasley. "I win, wife."
"Glad to hear it, dear."

WHERE THE SUNFLOWERS BLOOM

No state in the Union has undergone a more radical change in public opinion in the last quarter century than Kansas. The hot prairie winds of 25 years ago drove out as many settlers as the prolific



THE PLANT OF THE PITTSBURG (KAN.) ELEVATOR COMPANY

soil invited. This produced knockers a plenty. The climate has not changed, but men have learned how to deal with it until the present year is witnessing the greatest prospect of prosperity ever accorded a Western commonwealth. In fact, Kansas this year is an uncommonwealth.

From Pittsburg, Kan., you can swing a cat into Missouri, if you're a good swinger. You can also buy grain and seed there, at the new plant which has just been completed by the Pittsburg Elevator Company.

The main building of the elevator and cleaning house is about 60 feet square. In addition, the plant comprises a mill where corn meal, whole wheat and self rising flour and oats are milled, a complete seed house, warehouse and office building. The plant is equipped with both steam and electric power. The elevator proper has a capacity of about 20,000 bushels of grain, besides the warehouse storage for seeds and grain. The building is reinforced concrete up to the second floor above which it is of wood, covered on the outside with steel. The height to the cupola is 80 feet. The capacity of the handling machinery is about 1,000 bushels per hour, and the tracks which serve the plant from the Frisco, Santa Fe, Missouri Pacific and Kansas City Southern Railroads give exceptional facilities for in and out shipments.

The equipment of the elevator and mill is very complete. There is a Eureka Corn Cleaner and Separator, a Eureka Ball Bearing Oat Clipper and a corn scourer of the same make, two Cyclone Dust Collectors, one Clipper Cleaner, one Beall Double Aspirator, a Hastings Safety Manlift, one Philip Smith Corn Sheller and a Smith Drag Feed, one 1,000-bushel Richardson Loading Scale and three 3-

bushel Automatic Sacking Scales, seven stands of elevators, one 4-section meal sifter, four Gauntt Feed Mixers, a Weller Improved Power Shovel, one Smith Overhead Dump, one 5x6 1,500-pound hoist, one Gerber's Distribution Spout and one each of Weller's Distributing, Loading and Flexible Spouts, one Attrition Mill for oats, one pair 4-roller 9x18 Great Western Mill, two 9x18 Allis 4-roller Mills and three motors of 35, 25 and 10 horsepower respectively. Weller's Friction Clutches are used throughout. Even before the scaffolding shown at the left of the picture was knocked down, the elevator was operating at nearly full capacity.

In its new and completed state the Pittsburg Elevator is ready to handle about any kind of a proposition in grain and seeds, and bids fair to reflect in generous measure the prosperity of the state.

TO DRAFT ILLINOIS SHIPPING RULES

Nearly two hundred shippers of grain, coal and other commodities appeared before the Illinois Public Utilities Commission on October 12 to discuss in conference the railroad switching charges. A committee of ten representatives, five named by the railroads and five by the shippers, was appointed to draft new rules to replace Rule 23, repealed by the Illinois Railroad and Warehouse Commission on July 10, 1913. The report of this committee will be submitted to a representative of the Commission. S. W. Strong, secretary of the Illinois Grain Dealers' Association represents the grain trade on this committee, and the four other shippers associated with him are men well versed in their respective lines.

OUR VISITORS

E. J. SMILEY

THE Kansas system certainly produces results, there is no doubt of that. E. J. Smiley, secretary of the Kansas Grain Dealers' Association, is a graduate of that system and has in fact improved upon it somewhat. At any rate the fame of Smiley has spread far beyond the confines of his

GEORGE C. MARTIN, JR.

ANNUALLY there is produced in this country not only grain crops of various proportions but also an overwhelming crop of after-dinner speakers. George C. Martin, Jr., of the Goffe & Carkener Company, St. Louis, belongs to the latter crop and has the additional advantage of knowing



own state, and the very name itself is synonymous with achievement.

The average Kansas child is well drilled in the rudiments of Kansasography and E. J. Smiley was no exception. He soon learned the crop figures for the past ten years and the forecasts for the next ten years and then started out on original lines. It is said that at the early age of 16 years he wrote his first speech against compulsory grain inspection in a free state. And he's been at it ever since.

He has the ability to start things and carry them through to successful conclusions, which is one reason why the Kansas association has made such phenomenal progress under his guidance. As the "American Grain Trade" goes to press, Mr. Smiley is engaged in his latest "stunt"—piloting a special train filled with visitors to the National Convention through Kansas, so they may see for themselves what a great state it is.



nearly all there is to know about the former. As an after-dinner speaker he is in a class by himself, so his friends say, and it is only a natural modesty which causes him to continually shirk meeting the toastmaster's eye.

His true greatness may be realized when it is made known that he never begins by saying, "I did not expect to be called upon this evening," nor does he assure his fellow banqueters after speaking two solid hours that "my time is limited and I must stick closely to the subject." Neither does he preface a story with "I am reminded of a little tale." All of which shows that he is original and clever. He even charms his fellow speakers, which is no small task. And finally, he never loses any friends, which is wonderful considering how many friends he has, and there are comparatively few envious souls who assure him that "as an after-dinner speaker he is a splendid grain man."

Grain Dealers' National Convention

The Eighteenth Annual Meeting Draws Big Crowd to Kansas City—Dr. Duvel Talks on the Application of the Federal Corn Grades—The Bill of Lading and Interstate Commerce Commission Other Topics of Interest—Reports of Officers and Committees Show Wonderful Progress

THE eighteenth annual convention of the Grain Dealers' National Association is of the past. In many ways the meeting will be considered as a landmark in the history of the Association. Never before has the separation of the old and the new been so clearly marked. The old era of foundation building and organization, often interrupted by a very fight for life, has passed. In the future is only constructive work and progress, marked by a broader horizon and a labor truly national in its scope.

When it became a certainty that the Government would take in hand the promulgation of grain grades, it became more necessary that all sections of the country should be organized more closely and co-operate more extensively than they had in the past. The corn grades, being the first to be taken up, seemed to fix the division line naturally between the North and the South. Up to a comparatively short time ago the Southern grain dealers had evidenced but little interest in the affairs of the Association; the rules and practices governing their trade seemed to be so distinct and separate from those of the North that they felt they had but little interest in the National Association, made up largely of Northern and Western dealers. With the new grades, however, change was apparent. It became necessary to interest the shippers and receivers of the South in the affairs of the National Association, as it was felt from the very first that only through this body would come the co-operative movement that would reconcile the different sections of the country to the proposed grades. The two last conventions, one at Norfolk and the other at New Orleans, together with the fact that all interests of the Association were united in the person of President Jones, a man more particularly identified with the Southern dealers, awakened an interest and created the unity that was necessary for the final step in the successful organization of the National Association.

In many ways the work of the organization has been nearing the place at which we could look forward with confidence into the future. The Committee on Legislation for several years has been doing quiet but successful work at Washington, work which for the most part was unappreciated, but which has been gradually accumulating in effectiveness until, during the past year as the report of the Committee will show, the National Association has finally convinced the grain trade of the whole country that its work in this field is of paramount importance—not only to the big Exchanges and the receivers, but to the shippers and even the producers of grain. Through the excellent work of this Committee and the arguments which have been made at the various hearings it has been shown that the interests of all of these various elements of the trade are identical. For the first time in the history of the Association the united grain trade has come to realize that the Legislative Committee, expensive as its work has been, is an asset and not a liability of the Association.

The work of the other committees has been grow-

ing in like manner, and particularly has the financial condition of the Association been put upon a firm foundation, so that we can look forward confidently to the future for the sinews of war with which the battle for preservation will have to be fought at Washington and throughout the country where the public mind has been influenced against the trade by many falsities or exaggerations.

found something of personal and immediate interest. For that reason the actual attendance at the sessions was larger than ever before.

Of course the great interest centered in the corn grades. Dr. Duvel, as usual, gave a talk of great value, which was followed by a discussion bringing out many practical and important phases of the actual administration of the grades.

In addition to the grades, legislation, trade rules and the bill of lading received marked attention. As a whole, from the standpoint of interest, effectiveness, enjoyment and instruction, the Kansas City convention was a marked success. The hospitality of the city and its hosts and hostesses fully bore up to the high standard of expectancy set by the addresses of welcome. And the social functions planned for the visiting ladies were greatly enjoyed. It is rarely that a more distinguished and attractive assemblage of ladies has been gathered together. Their presence continually graced and lightened the corridors and meeting places.

THE OPENING CEREMONIES

The convention was called to order at 10 a. m., by President Jones.

The President: Gentlemen, we will come to order and arise while we have the invocation by Rev. Burris A. Jenkins of this city.

Rev. Jenkins: Almighty God, our Heavenly Father, Creator and Preserver of all mankind, God of our fathers, known of old, we acknowledge Thee at the beginning of this, our session; we thank Thee that Thou hast been with us, and sent Thy blessings upon us as the dew upon the morning grass and as the showers that water the earth. The cattle of a thousand hills are Thine; the standing grain, the shocks, the crowded elevators and bursting farms are Thy bounties which Thou hast given to this people. Make us unfathomably thankful for all Thy wonderful works to us. Help us to realize our responsibilities to the elder nations of the earth, to feed them in their times of distress, poverty, war and famine. Help us to undertake the high mission which Thou hast entrusted to our hands, and so to conduct our commerce with them as to promote

the cause of peace, create confidence in their hearts concerning us as a sincere, honest and peace-loving people. Make wars to cease to the ends of the earth. Sustain the President of these United States when he shall come to mediate between the nations now so unhappily in conflict, and speed the day when he shall conclude the terms of peace and the nations shall turn once more to their industries, forsaking the sword and the cannon. Do Thou be with the men who deliberate in this assembly, the president and the delegates from all the different parts of our country; guide them, and, working through the means of commerce, advance Thy Kingdom amongst men. Thou who art just, give us grace at this time to make our common supplication unto Thee; fulfill Thou the desires and petitions of Thy servants as shall be most beneficial to us, granting us in this world knowledge of Thy truth and in the world to come life everlasting. Amen.



PRESIDENT LEE G. METCALF
Illioopolis, Ill.

President Jones can be sincerely congratulated for his accomplishments during his tenure of office. The officers and various committees, and the membership at large, can share this approbation, for they have all had a share in the growth of the last two years.

In turning over the gavel to his successor, President Jones leaves a reputation for efficient service and the feeling of personal regard in the mind of every member of the Association with whom he has come into contact. He has made a record which will tax even the known efficiency of the newly elected president, Lee G. Metcalf, to equal.

Contrary to the usual custom, the attendance has been quite up to expectations. Between seven and eight hundred delegates registered and the personnel of the attendants seemed to be about equally divided between shippers and receivers. The program was so happily arranged that every dealer

The President: Gentlemen, twelve months ago you had turned over to you for your safe-keeping the key to the City of New Orleans, and from the looks of a great many of you when the convention closed I think that New Orleans had been pretty well taken care of. After the New Orleans result on some of us, I feel constrained to caution you about accepting everything that Kansas City may prepare and present to you during this meeting. Kansas City is not accustomed to being outdone by any place, and New Orleans has very much the same reputation. Thus my solicitude for you. Take my advice, and when you have the keys of Kansas City delivered to you, be cautious. It is my pleasure to introduce to you the Hon. Henry L. Jost, on behalf of the city, spoke at some length, as follows:

KANSAS CITY WELCOME

Mayor Henry L. Jost, in his address of welcome on behalf of the city, spoke at some length, in part, as follows:

I am mighty glad to have you come here to our city to hold this convention. I am not going to deliver the key of this city to you, for we haven't got any. When strangers come from the outside here, we haven't any lock on our gates. The hospitality of Kansas City people won't tolerate it.

I gather that you were sort of roughed-up at New Orleans a year ago, and I will challenge your attention to one of the big newspapers of this town, the Kansas City Star, and prove to you that we haven't any police force at all; so you will not be interfered with.

I don't intend, in the brief time that I am on my feet here, to boast of the achievements of Kansas City people, but surely I may point to that which the record shows, namely, that a straggling settlement along the bluffs of the Missouri River here some fifty years ago has expanded into a leading metropolis of this nation, through whose gates pours the mighty commerce of the Southwest. A topography that seemed to interpose insuperable barriers to city building has been subdued into what you will find one of the most picturesque places in the country. Hills have been cut down and gulleys filled, and industrial establishments erected everywhere. More than 2,500 acres of park lands, connected by 100 miles of wide ornamented boulevards, constitute a municipal luxury unparalleled in this country, and presents a picture of such natural beauty that people come from all parts of the world to look on it with wonder. We have 400 miles of paved streets that sustain the wheels of our traffic, which carry an enormous tonnage daily, and equals from five to eight times the amount passing for a like period of time over the streets of Denver, Indianapolis, St. Paul and other cities of our population.

That is another thing that you will read about in the Star. We have some bad streets here; that is, pavements are bad. I just want to say this to you in that connection. It is true that we have some bad streets, and you will perhaps find them. A pavement doesn't last forever in this city. We have the business to wear them out, and we are mighty glad of it. We spend—and I may say in that connection that we have our work done as cheaply as anywhere in the country—we spend \$3,000,000 annually to care for our streets, \$2,000,000 of which goes for brand new pavements and \$1,000,000 for maintenance. The total income of this city from all sources, and from all classes and character of taxation, amounts to \$12,000,000 a year, one-

fourth of which goes for police protection, fire and health protection, the general performance of municipal duties; the remainder to the care of streets, the construction of buildings, and other permanent public improvements. We have a street railway system second to none in the United States, all criticisms to the contrary notwithstanding. You can ride 20 miles over our streets here for a five-cent fare for adults and half fare for children. We have recently settled our difficulties so that at the expiration of 20 years we will own the system without an additional cent of public burden upon us.

A City of Progress.

We have a waterworks system here which represents an investment of \$15,000,000, and of which we are especially proud, furnishing water cheaply and in abundance to us at all times, and which is the reliance



A. L. ERNST
President Kansas City Board of Trade.

of our sister cities in times of distress. It transforms this water that runs through here in the Missouri River into such a delightful and wholesome beverage that one of the political parties in this county asserts in its platform that its use ought to be compelled by law, even on hot days, even in preference to Lemp or Anheuser Busch. We have a splendid newspaper service here, I think—with some exceptions; but, taking it as a whole, it is pretty good. Our people are God-fearing and religiously tolerant. We accord equally as good service to the lowly and penitent lassie who kneels at the curb of the street with her tambourine, as to the stately dame who gracefully bows in the presence of the cross under the frescoed dome of St. Peter's cathedral. We have a people here who are law-abiding. Less than one-half of the one per-cent offend the law.

Considering the fact that we are here at a point which is kind of a clearing house for the drifting irresponsibles of the country, closely located to two penitentiaries of

Missouri and Kansas, discharging convicts daily, this record is indeed remarkable. Our men are chivalrous; our women are divine. The armored knight of the olden days was never truer to his fair lady, no more gallant to all her sex, than is the chivalry of my town, which places womanhood at home and elsewhere above all jewels of this life. We have people here that are progressive and enterprising. We are the first market in these United States for hay, yellow pine lumber and automobiles. That shows the aristocracy of our population. We are the second best place as a primary grain market, as a live stock market and in meat packing industries, and also with respect to the health of the city. We are the third city in the United States as a market for flour and poultry and eggs, cigars, and lumber of all kinds. We are the fourth city in the United States in respect to the volume of telegraphic business. We are the seventh postoffice in importance. We are the tenth city in the Union in factory outputs. We make more non-partisan political parties in this town than all the other places in the world put together.

Prosperity and Charity Unite.

And while you are looking at the wonders of Kansas City I would like to have you all look at the incubator of these non-partisan political movements, as you go down Grand avenue south and on the left-hand side at 17th, and call upon the gentleman who conducts it, my ardent admirer, Col. William R. Nelson. (Applause.) We are the fifth city in bank clearings, even lately going ahead of our sister city, St. Louis. So that, if money talks, you are in the first city of the State of Missouri. Indeed the Government considered it necessary as a salvation of its new financial plan that one of the regional banks be established here. Other cities there are that boast of their charities and their public munificence; still others of their organized action to abate slums and other forms of human misery. We know not of any of these. Every once in a while some zealot will rise up, convinced that we ought to have all the insignia of a real city, and write and preach learnedly of remedies for social ills, from which we suffer only in his own imagination. The principle of mutual assistance and co-operation runs like a thread of gold through our citizenship. Fire and storm and flood have swept over this town and crumbled the business and fortunes of many of our people, but the unscathed have always and without exception repaired the damage and ruin of their fellows, not as a charity, but as a duty. We have no appreciable part of our population living in settled conditions of hardship, nor in a permanent drift of poverty. Bread and meat and shelter we have a plenty, for anybody and everybody that is willing to give brain and muscle for it.

This city has for the past decade directly interested itself in that human driftwood that tends to gather at big centers of population like this and become perplexing barnacles that sap large municipal energy; but the department of public welfare of this town and its municipal farm have solved in a practical way this problem that troubles other cities so dreadfully. We maintain no city prisons. Mark you, I don't refer to the State organization. We maintain no city prisons, no free soup houses, no alms-dispensing agencies. We don't distribute charity; we provide work. No one within our gates need go to bed at night supperless or without shelter over his head. The city will temporarily provide him with these necessities, but he must pay the price in labor. Such as breach our ordinances and are committed to the farm—mark you, I say "farm"—not prison—that ought to be a comfort to some of you gentlemen that know how to plow (laughter)—such as breach our ordinances and are committed there, are compelled to do useful tasks and learn occupations and trades, and when they have finally paid the full penalty of their disobedience, the city takes them out again in the world and holds them erect until they are



SOME OF THE DELEGATES IN FRONT OF THE COATES HOUSE

re-established in a new effort. We don't claim that we recast this class of human kind. What we say is, we take it in and clean it, and send it out again in the world, with some marks or stains upon it still perhaps, but at least with a lesson of right living learned, and inspired with a new purpose.

I have given you all this information with the deliberate design and intent of showing you that this is a good place to live. I want you to see something of the things that we have done here and are doing, and I want you to know in addition to all this that when you come here next time you are going to come into one of the biggest union stations outside of New York there is on this continent. I want you to know that you are in a city that has not only prospered commercially, but whose population is going to mount to such proportions in the next 20 years that all the eyes of the country when they look westward will be fastened upon this spot of peculiar thrift and prosperity. And so I am going to assume, as I know will be the fact, that as you look the town over you are going to discover enough in it of substantial elegance and beauty that it will charm you back to us another time.

I am going to leave you now, because I have got to get out of town with this Lieutenant Governor, who happens to be my boss today, have to leave at noon and shape up our arrangements at this nefarious place of iniquity, the city hall, before I can get away. Now, I thank you.

THE WELCOME FROM THE BOARD OF TRADE

The President: Gentlemen, we are assembled here today at the invitation of the Kansas City Board of Trade, a large organization of large men, accustomed to large affairs. These are the men from whom we look for information at 9:30 every morning to determine whether or not the prices will be lower or higher for the day. These are the men who, in June and July, wire us that we have moderate crops in our section; Kansas will raise 180,000,000 bushels of wheat, and other tributary territory a like amount; these are the men who will wire us from day to day that business has been fair; we have worked 5,000,000, or the next day, business is dull, we only sold 3,000,000 for export, but look forward hopefully for trade tomorrow. These gentlemen are the big men who have asked us here, and we know that, being just such men, we will be properly taken care of. I will introduce to you Mr. A. L. Ernst, president of the Kansas City Board of Trade, who will welcome you for that institution.

Mr. Ernst spoke as follows:

Judging from what Chairman Jones has said, I think he must have been connected with some terminal market before now. We like to feel that we are large enough to make the market and to send out reports that would influence the trade, either one way or the other, but I don't know whether alone we could assume such ability. Looking upon this assembly I judge that the grain trade from all over this country is pretty well represented, and knowing that it is composed of men who are engaged in the most important business in the world's commerce, it gives me a thrill of pride to know that I am one of you. When I say that the handling of grain is the most important vocation in the world's commerce, I believe I do not exaggerate in the slightest degree; for we are all aware of the fact that the products of grain enter daily into the necessities of mankind, and that on no

other article of food can man subsist as long and as cheaply as on bread alone. To be one of the number, therefore, engaged in the handling and distribution of this most important and necessary of all products, placing them economically within the reach of mankind, we should not only feel that we are doing a great service in the world, but also engaging in a most honorable occupation. Honorable, because of the fact that the trade has kept itself unusually free from graft and combinations having a tendency to make prices, and therefore have created a medium or system through which the vast grain crops of this country are marketed with a very moderate cost to the producer and consumer.

The usefulness of the Grain Dealers' National Association has been apparent from its inception. It rep-



CHARLES QUINN, TOLEDO, OHIO,
Secretary-Treasurer.

resents the buyer and the seller alike in every section of the United States. It has brought about a better understanding, unified methods of trading, which has eliminated to a great extent the disputes and difficulties incident to grain transactions. During the present year, when the clamor for Federal legislation regulatory of all classes of business has been so insistent, the grain trade came in for more than its share, most of which was introduced by a class of politicians, impractical and utterly uninformed on the subject. Much of this legislation would have been hurtful to the grain interests, and would have plunged the grain trade into a chaotic condition. But through the untiring efforts of the officers of this Association, and assistance rendered by the Council of Grain Exchanges and leading grain trade journals on educational lines, legislation inimical to the grain trade and the producers has thus far been forestalled.

Many bills, however, are pending in Congress at the present time which have a bearing of more or less importance on the grain trade, but I am reliably informed that the most of them are so utterly devoid of merit that nothing further is likely to be heard of them, with the exception of the emergency war tax measure which has already passed the House and which is being considered at this time in the Senate. In view, therefore, of what has been accomplished through this Association for the grain trade and kindred interests, a vote of everlasting gratitude is its due, from producer, consumer and dealer alike.

A few words with reference to our market and advantages to all concerned seem pertinent at this time. Kansas City, as you know, is located in the greatest grain producing section of the United States, and within a radius of 300 miles I dare say more grain is produced than in any other section of a similar area. It may be interesting to you to know that more than 22 per cent of the wheat, corn and oats combined produced in the United States is grown within 300 miles of Kansas City, which equals a production of more than 1,000,000,000 bushels annually. The transportation facilities furnished by the fourteen different trunk lines centering here and their many branches, placing us in proximity with the places of production, enabled us to establish here the leading primary winter wheat market of this country, and the fact that the facilities shows the advantages that we possess as a distributing market.

During the present year the storage capacity has been increased materially, to more than 18,000,000 bushels, and as a result further expansion of the grain trade at Kansas City is clearly indicated by receipts of wheat alone amounting to more than 36,000,000 bushels since the beginning of the crop season, July 1, 1914. The advantages, therefore, offered in this market should be of sufficient inducement for the visiting grain dealers who are not already in touch with the situation to make the most of their opportunity. It is the desire of every member of our Board to meet you personally, and it will be their pleasure to make your stay in Kansas City enjoyable as well as profitable. Therefore, on behalf of the Board of Trade of Kansas City, I extend to you a very hearty welcome.

GREETINGS FROM THE STATE OF MISSOURI

The President: We have with us today a gentleman who represents the great state of Missouri and will extend the greetings of that commonwealth. I take pleasure in introducing to you Lieutenant Governor William R. Painter.

Lieutenant Governor Painter spoke as follows:

I feel that you should consider yourselves very fortunate to enjoy the hospitality of Kansas City, after listening to the addresses of the Mayor and the President of the Board of Trade. The hospitality of Kansas City is evidently unbounded. It is told down in the country from which I come that the sun hastens on its way to the meridian overhead that it may hesitate for a few moments over Kansas City to look upon her hospitality; and with her broad smile she drops down the western way and sinks peacefully into the Pacific, to sleep happily because she has passed over this great city. Even the moon itself, as it comes up at night, finds that Kansas City's hospitality continues, not only through the day, but far into the night.

I want to warn you gentlemen this morning that you are on very dangerous ground, because I think you are very much in the position of those who entered the gardens around the temple of Diana. At first they went in and met the merry maidens, the music and the lights, and they were constrained to leave; on their second visit, many stayed; but those who



MORE OF THE DELEGATES BEFORE THE CAMERA MAN

made the third visit to that beautiful garden never left it. And I fear, my friends, that if you come back to Kansas City the third time, you will come to stay forever, and if you love your homes, you better make this your last visit to Kansas City.

Missouri the Garden Spot.

The President of this Association has well said that Missouri is neither northern nor southern; Missouri is neither eastern nor western. But here within our borders we have taken all men from all parts of the world, and have formed out of that a country of people who strive day by day to make Missouri the best place in all of God's universe. No better people live anywhere under God's footstool than in Missouri. I don't like to brag about Missourians. It is unnecessary, because you will meet many of them here in Kansas City and will go home knowing just what it means to be a Missourian. The only thing that the Missourian has that he wants to give to everybody else is his opinion of Missouri. (Laughter.) Gentlemen, we have a great state. We don't excel, like some states, in any one particular thing, but when you add together the list of Missouri's great resources, no state in the Union excels in the total. Within 100 miles of the capital of this state is the center of farm production of all kinds within the United States—the center of corn production, the center of wheat production, the center of oats. And I might go on and name numerous things that center in Missouri. Why, gentlemen, there is one farm in Missouri that raises more corn than nine states in the Union. There are three counties in Missouri that raise more corn than nineteen states in the Union.



PEORIA SENT SOME OF ITS BEST GRAIN MERCHANTS

And Missouri herself as a whole raises more corn than all of South America.

We are not such a great wheat producing state, because for some reason we have never been able to make just as much money out of that as we have been able to make out of corn. But there has come into Missouri within the last few years, aided by the national government and by the state government, what we call the farm advisory plan, being conducted now in many counties of this state, and we are trying to grow more wheat and more corn on fewer acres than we were before, and we are trying, gentlemen, to make Missouri a state of diversified farming, rather than to be known as the corn or wheat or any particular kind of state, because we believe that that is the solution of farm life.

A Tribute to the Grain Trade.

I am glad to welcome you gentlemen here this morning, because I believe that your work is the greatest of any set of men within the United States. You gentlemen who gather together from all the corners of our great country these great food products and who deliver them in turn to the consumer, I believe that it results in the producer getting the highest price for his products, and I believe also—it may be strange—but I believe it results in the consumer getting these products at the lowest price that he could get them from any other point. I believe that, and I know it, because the individual farmer could not hunt up his market; the individual consumer could not find the individual producer. And you gentlemen gather at a small cost these things together, and then distribute them where they are most needed. So for that reason, if for no other, I am glad to welcome you to Missouri.

I am glad that you came to Missouri to get acquainted with our Missourians, because this is true gentlemen in trade, if you are acquainted with the men with whom you do business, it is much easier to do business, more satisfactory to do business. And when you come out to Missouri and pass over our great bottom lands—and, by the way, in passing I should say that there is no state in the Union hardly that has the fertile bottoms that Missouri has—going down the Missouri River, 5 to 20 miles wide, all the way to the Mississippi, going down the Mississippi, running from

5 to 50 miles wide. Down in southeast Missouri we have a territory known as the sunken lands, some of the richest soil in the world. Lands that a few years ago might have been bought for from 50 cents to \$2.50 an acre, now selling from \$150 to \$250 an acre, on account of the drainage system inaugurated in the state of Missouri to help the people down in that section of the state. There is no richer land known than in the Missouri and Mississippi River valleys. Going back from these valleys we have a beautiful upland, rolling prairie, where the soil is not so deep, but with the careful cultivation of the Missouri farmer it produces equally with the soil in the bottom land. Hence you can see at once that Missouri has a great, rich farming land.

Missouri Farming Productive.

Missouri has more farms than any other state in the Union; more farm homes than any other state in the Union. That may seem strange, for to the south of us we have what are called the Ozark Mountains, running all the way across the state of Missouri, and those lands are just now coming under cultivation, not to raise wheat and corn, but down there they have the finest blue glass, a climate with very little winter, and they are developing those lands into dairying; and just on the end of the dairy region are the greatest zinc mines in the world, and on the other end of the dairy region the greatest lead mines in the world. Missouri produces more lead than any other state in the Union; it has more lead within her bosoms. Missouri is varied. We produce in the southern part cotton enough to clothe every man, woman and child in

received. You gentlemen don't get the benefit of that. The farmer gets the benefit of that, and I know you are glad of it.

Missouri is doing all that she can for the farmer through our State Board of Agriculture, to encourage the farmer, and I want to say to you that I believe the day will soon come when any man will be proud to own a Missouri farm, when he will love to live on a Missouri farm, and when we can get people to follow that movement that is so much needed in this country, "back to the farm"; when we can hold our boys on the farm. They take them away from us now. As soon as they grow up and reach mature age they want to get away, and they do get away, and hence our farms sometimes get larger instead of smaller. What we need in Missouri and we know what we need, and what we are trying to get, is to divide our farms up and make farming more intensified and more diversified. I think that is a movement that every grain dealer in the United States should get behind and push, because the day of the big farm is gone. We want little farms, with lots of people, and when we have that, then of course these great cities begin to grow up by leaps and bounds, and instead of taking young men away from us, possibly the day may come when they will send their young men back to us, to make the farms of Missouri better than they have been, and making living on the farm better than it has been. We try in this State, you know, to have a community interest on the farm. I lived on a farm once myself, and we used to go to bed at night just as soon as it got dark, and would get up in the morning just before it got daylight, and we would work hard all day. We didn't get a chance to talk to any of our neighbors very often. And now, you know, down in my country, if you would go down there at night, say about seven o'clock or eight o'clock, after the dishes have all been put away, it is a scramble to get to the telephone, because there are sixteen or eighteen neighbors on the telephone and all of them talking at once, and it makes a very, very pleasant evening. (Laughter.) It is one of the good things that the telephone has done for the farmer. No use to try to get a message over the party lines. If you want to say anything, just talk it; they are all getting it. (Laughter.) And that really is something that is making the farm worth while. Then, as I say, this community life that we are working on. The State is now trying to get central high schools in every township in the State, appropriating money for that purpose, in order that there may be in each farming county in the State a central point that may be called a community, and the community have meetings mingling together and enjoying themselves, and have some of the pleasures that the people of the city have. The schools in Missouri are now being looked after better than ever before. We are able to educate our boys out on the farm. Missouri spent, or will spend this year, over \$18,000,000 in education, exclusive of the money spent for her State University and our normal schools. I speak more especially of the primary schools that are out in the rural districts.

The Beauty of the Ozarks.

Gentlemen, I would talk to you all day if I were to tell you all about Missouri, but I want to tell you about one thing more before I close. Some one said that when God made Missouri, He made all this upper country, and He had a lot of rocks and things left, and He dumped them down in the Ozarks; but, gentlemen, God never does anything haphazardly, and down in the Ozarks Nature has been more lavish than in any other place that I know of in these United States. The mountains are not so tall, the caves are not so large, the rivers are not so wide, but everything is in harmony and in conformity with the Master's hand.

Some of those who have gone down into that country and viewed the beautiful landscape have come forth and written books, and if you want to know all about that beautiful country, read that beautiful story, "The Shepherd of the Hills," and there you will find a description of the Ozarks in Missouri, beautiful beyond comparison. I know, because I have been there, that it is worth any man's while to go down into that beautiful country, which people for so many years have said was worthless, just to view the landscape. Read the book. It isn't an advertisement, gentlemen, for the book, but it is beautiful, and so is the story. It is well worth your while, and you will know more about Missouri when you have read that book than I can tell you possibly in a day. But that isn't all. Every part of Missouri is just like that. The people are just like these people that you meet here in Kansas City. Their hearts go out to those who come among them, and you are made to feel at home; and that is what we all try to do in Missouri,—to make you feel when you come among us that this is indeed for that moment your home. I thank you.

THE RESPONSE TO WELCOMING ADDRESSES

The President: Gentlemen, it is my pleasure to introduce to you next our Vice President, Mr. John L. Messmore, of St. Louis, who will respond in behalf of the grain trade to these addresses of welcome.

Mr. Messmore spoke as follows:

As I face so impressive an audience I feel I am somewhat in the same position as an old darkey who came into a prayer meeting late one night. As he walked down the aisle, the parson said: "Rastus, I see

Missouri with all cotton goods that are needed. So some one has truly said that with the apple of the Ozarks, and the strawberry of southern Missouri, and the corn and the wheat and the oats in these great valleys and uplands, Missouri has really become an empire in herself. And so, gentlemen, we are proud indeed to have you come to Missouri.

Another thing,—interesting, possibly, to you gentlemen who love to do business with these gentlemen in Missouri,—Missouri has a law providing for the inspection and weighing of grain. We have a department in our State, with headquarters at Kansas City because that is the great market of our State, and with offices in St. Louis and St. Joseph, and when you buy a bushel of grain from a Missouri dealer, you know, gentlemen, that you will get exactly what you buy, and the weight is exactly what it ought to be. And I am proud of that fact, because there have been, you know, times in all States when this inspection was not as good as it ought to be, and when the weights were not as good as they ought to be, and produced some little dissatisfaction; and I say to you that you can satisfactorily deal with any grain dealer in the State of Missouri, and know that you are going to get just what you are buying, and just as many pounds as you buy.

Progress by the State.

I wish, gentlemen, that it were possible for you to take a little trip over Missouri. Kansas City, you know, has become the great primary market of this western country, the third grain market, I believe, in the United States, with a storage capacity possibly second in the United States. In all of Missouri, the total storage capacity exceeds that, if you please, of any other State in the Union. And so you see we have many things to show you, if you would travel around just a little over Missouri. The Mayor has told you about the wonderful things that are doing here in Kansas City. I will tell you of the wonderful things they are doing all over the State of Missouri, not in the way of husbandry alone or in the way of drainage of land, but in the way of making good roads, that those crops may be moved cheaply to market. Missouri expended last year over \$8,000,000 in trying to make better roads for the farmers to get their grain to market, in order that the farmer might make a little bit more money out of the prices that he

suttinly glad to see yuh in de house ob God tonight. It's been a long time since yuh wuz to a prayeh meetin' befoh." "Yes, parson," said Rastus, "it suttinly has been a long time since I wuz to a prayeh meetin', an' I need a straightenin' tonight. I'se come tonight to ask foh de prayehs of youse all, and I needs mighty bad, 'case I'se got a job of buildin' a fence 'round a hen house and a watermelon patch."

This generous and wholesome hospitality, so typical of the boundless and golden West, makes me long for the tongue of an angel that I might more eloquently express the thoughts that arise in one's mind on such an occasion as this. This convention serves the purpose of bringing out the fact that modern business is not piracy but a genuine form of public service. No man alone ever perfected anything, and the highest development comes from the help of others. We must all work together to discover imperfections, to increase system, and to inspire enthusiasm. We have an organization that will work on to attain its ideals, feeling alive to its responsibilities and capable of solving its own problems. Would-be reformers and political demagogues have been doing their utmost to eliminate the grain men and the grain exchanges. In fact, they would eliminate everybody but themselves. But I want to say to you that the middle men and the grain exchanges are here to stay. They are as necessary to our economical commercial structure as is the consumer, the grower and the producer.

Should the Grain Exchanges Close?

A striking example of what would happen to the grain trade were the exchanges closed has lately been demonstrated in the cotton world by the closing of the cotton exchanges. And I hope this will be an object lesson to some of our well-meaning but misguided friends in Congress. This convention serves another purpose. We cannot estimate the value of the good-fellowship engendered here. There is nothing like coming in personal contact with your competitor, your customer, and your neighbor.

It is a good thing for you gentlemen to get away from home occasionally, and especially for you married men, for man that is married to woman is of many days and full of trouble; in the morning he draws his salary; in the evening, behold! it is gone. It is a tale that is told; it vanisheth, and no one knows whither it goeth. In the midst of life, he is in debt, and the tax collector pursueth him wherever he goeth. He riseth up clothed in the chilly garments of the night and seeketh the somnambulant paregoric wherewith to sooth his infant posterity. He goeth forth as a horse or ox and draweth the chariot of his offspring. His shekels are spent in the purchase of fine linen to cover the bosom of his family, while he himself is seen at the gates of the city with only one suspender. The members of the grain trade have been through such a strenuous time the last few months that I doubt whether some of us have enough left to buy even one suspender.

The Mayor of Kansas City has told you some wonderful improvements that have taken place here, and I can vouch for some of them myself. Several years ago a friend of mine and I went in here to a restaurant—I was told a leading restaurant of Kansas City—and a waiter came sauntering up to us, and he says, "I've got calves' brains and pigs' feet." "Well," says my friend, "never mind about mentioning your personal deformities. Have you got frog legs?" "No. I might say that rheumatism is the reason I walk the way I do." Now, one of the most genial men I ever knew used to run a hotel in Kansas City. One day a dissatisfied guest went up to him and says, "Look here, landlord. Things about this house are getting something awful. Today I found a hair in the ice cream, hair in the honey, and hair in the apple sauce. 'How do you account for it?' " "Well, I can easily account for the hair in the ice cream; that probably came from shaving the ice. While the hair in the honey evidently came from the comb, but I don't understand how that hair got in the apple sauce, because I bought them apples myself, and every one of them were Baldwins."

Not long ago I happened to be in New York City, and a body of men were discussing various people, and one man says, "I'll bet a cigar with any one that I can tell any state a man is from just by looking at him." So a wager was made, and a gentleman came walking along, and he says "That man is from Massachusetts." So this gentleman approached the man and says, "Pardon me, but we have a little bet on what state you are from. May I ask you what is your native state?" "Well," he says, "I am from Massachusetts." Pretty soon another man came along, and this gentleman says "That man is from Alabama." And sure enough he was. Went on down the line, and finally a tall, raw-boned fellow came in, and the man who was to call the turn says "That man is from Missouri." The man he bet with says to him, "Pardon me, but we have just made a wager, this gentleman and I, and this gentleman here thinks you are from Missouri." "No," he says, "I am not from Missouri, but I have been suffering from the malarial fever for three months is the reason I'm looking so damned ornery."

I am very glad to have this opportunity to express on behalf of the President and the members of the Grain Dealers' National Association our sincere thanks for this splendid welcome, and I feel sure that our brief stay in your beautiful city will be one of pleasure as well as instruction. Personally, I feel like the old dorky who, when offering up a prayer, said, "Oh, Lord,

make us thankful for what we receive, but keep us receiving."

THE PRESIDENT'S ADDRESS

The President: Gentlemen, once a year it is your painful duty to sit and listen to the President's annual paper and a summary of the year's work. I say it is a painful duty, because it is our duty to give you the information, for you are due it, and it is always more or less painful because statistics or summaries of a year's operations are almost always tiresome.

President Jones then read his address as follows:

Should my report of the operation of our Association during the past year embrace in detail the work which has been done, it would merely be a repetition of our committees' reports, which will be made you later on during this convention. I will, therefore, undertake to cover in a broader sense than the committees' detail reports will give, touching upon what has been done and the possibilities for the future.

Fewer Trade Disputes.

In a general way, this has been a busy year, for the grain trade has had situations to meet that called for prompt, careful attention. In the capacity of arbitrator we have had some few differences to settle, but it is an evident fact that disputes are growing rarer,

very much more satisfactory, businesslike way than ever in the past. Your Board of Directors have been kept in constant touch with our financial condition, and its management of the Association's affairs during the past year enables me to report to you now that for the first time since the Buffalo convention we have gotten even with the world in a financial way. As you know, the first of each July in the past, when our annual dues became payable, it required most of these funds to pay back debts incurred for operation during the year previous. Our treasurer's report, which will be read you later, is by far the most gratifying that you have ever received from the Association. We are in position to apply the yearly dues, which are payable in advance, to pay for the work conducted during the year to come. With our increased membership, our revenues are such as will cover the actual operation of the Association, except where we are called upon for unusual expenses beyond those contemplated in the regular operation of the Association. But it is still insufficient to enable us to conduct legislative work or to meet the expenses of any of our committees which might be called upon to travel for any purpose.

Activity of Legislative Committee.

Our greatest activity since the New Orleans Convention has been, of course, on the part of our Legislative Committee. It is unusual for any association or organization of a public character to be able to command the services of five business men, such as



NO, WE ARE NOT DOWNHEARTED

for arbitration cases are growing fewer year by year, indicating that the grain trade is getting more conversant with trade rules; and when differences do arise, amicable settlements are easily arrived at as a result of previous decisions. Practically every point of difference that can arise in a grain transaction has been decided in the past by our Arbitration Committee and these decisions are looked upon as grain laws.

The influence of our Association is rapidly expanding. Our active membership having been increased within the last two years by a total of 291, we having secured 140 this year and 151 the year previous. A very gratifying growth.

The New Secretary.

Early in our fiscal year, it became necessary as a result of the resignation of former Secretary Courcier to largely change our office force, our assistant secretary having resigned along with Mr. Courcier. Ordinarily, such a change would cause more or less confusion in view of the fact that none of the officers of the Association lived in Toledo, our headquarters, yet we came through this little experience without any serious interruption, the Board of Directors having elected Mr. Charles Quinn as secretary with the additional force necessary to enable the work to go right along in its usual way. Mr. Quinn has proven a most capable man in his new capacity. Having been with the Association for several years as editor-in-chief of *Who Is Who*, he was sufficiently acquainted with the work to administer the office in a way that has proven most gratifying to your officers. This Association will never be able to sufficiently thank Mr. J. W. McCord, chairman of our Executive Committee, for the able assistance he rendered us during this period. Being only a few hours' ride from Toledo, he sacrificed many days of his valuable time in helping Secretary Quinn to readjust and reorganize the office. His office and bookkeeping system has unquestionably placed the Association in a better clerical position than we have ever had before. It was absolutely impossible for me to spend any time in Toledo right at that period, and Mr. McCord's sacrifices have certainly placed us under everlasting obligations to him, for he is entitled to full credit for this reconstruction work. Without hesitation, I am able to say to you today that our head office is being conducted in a

compose our Legislative Committee, and have them give the time and attention to this public work, such as our Committee has been called upon to perform. Never in my commercial life have I known greater sacrifices for the public good. Aside from their willingness to leave their homes and business, the able manner in which they have conducted their work will ever stand as a monument to these self-sacrificing men. While the chairman of that Committee will present to you his report, no report that he could make would ever give you an idea as to the amount of work performed by his Committee, for there are many trips, many conferences and much labor which the Committee has had to perform that can never be enumerated, and yet this silent work has a direct bearing on your welfare. I don't mean by this remark to indicate to your minds that the Legislative or any other Committee of this Association has ever undertaken any work that was not perfectly open and above the suspicion of any wrongdoing, but the very nature of such conferences precludes the possibility of public announcement.

Association Growing In Strength.

Two years ago we appointed a Booster Committee, and that it has been active is proven by our list of new members. Whenever they train their guns on a prospect, it is time to surrender, as exemplified by a letter received a few days ago accompanying an application for membership with the request that the Boosters please be called off and the further suggestive remark that the bombardment of Liege could not be compared to a Booster siege. All honor to the Booster Committee—may it live long and prosper.

After two years of official life with this Association, the thought has many times occurred to me as to just what would be its ultimate end and just what would be its accomplishments. Neither question have I ever been able to satisfactorily answer. The membership alone must decide. That its existence for the protection of so large an interest as the grain business is necessary no one will deny. Its scope of influence will be limited to the means provided by the members, for just as in any line of business, money is required for its conduct. No man can stand still; he either recedes or progresses. The same is true of any Association. We have reached the point in our existence where I

think we must expand. If we were organized to establish trade rules, settle trade disputes and bring harmonious co-operation among the trade, our work has been largely accomplished and if that is all we are to do, there is little room for progression. Looking at the Association purely from a business standpoint and as a business man, I recognize the fact that we are not equipped to successfully protect the grain interests as they should be protected. The detail affairs of the Association are, of course, conducted by a paid force. The real work in the way of accomplishments must be conducted by committees of business men, and I don't believe any very large question can ever be properly handled and successfully prosecuted as result of committee work, for the reason that too much time is required.

The Advisory Committee.

A few months ago I appointed an Advisory Committee composed of the secretaries of all the affiliated associations. The duty of this committee is to meet and consider questions affecting the grain trade and advise with the officers how they should be adjusted. The very first meeting of this committee resulted in recommendations worthy of the most active efforts of our Association, but to accomplish the work would require the undivided attention of a high priced man which we were unable to employ. We can no longer dodge the fact that the vitals of the grain business are now closely identified with Government supervision in one form or another. The Interstate Commerce Commission must have an influence upon every connection that a railroad has with a shipper. The Agricultural Department must establish our grades. Congress must consider innumerable bills affecting our existence, and so on. It is my firm conviction that in order for this Association to meet conditions of this kind, that we should have a new department, presided over by a man competent to deal with all these questions; appear before the Interstate Commerce Commission, not only in a defensive way when we are attacked, but voluntarily when our interests demand protection. That officer would, of course, always have the benefit and counsel of whatever Committee of our Association had direct control of the question under consideration.

The Great Questions Before the Trade.

Two questions of great importance before the grain trade today are: The matter of railroads allowing payment for the cooping of cars in some markets and denying it in others; and a uniform system of adjusting freight claims for loss and damage. These two questions alone would employ an active, competent man for months to come. Another disturbing element which promises to become more active, is the question of freight rates. This is one of the large national questions of today. It is a disturbing factor and is far from settled. In the gradual adjustment, it is important that grain freight rates in a broad sense be carefully considered. In many instances, our railroad companies are not earning sufficient revenues. This should not be so. Rates should be adjusted on the basis which will enable a well conducted railroad to pay dividends on the actual capital invested, but it is a well known fact that the grain crops of this country pay very much more revenue, proportionately, to the railroads than any other class or commodity hauled by them; in other words, out of the total gross revenue of all the railroads, grain is already paying too great a percentage, tonnage and hazard considered, and it would be far more equitable to reduce many grain rates and correspondingly advance the rates on other commodities. Such large questions as the three enumerated above must be handled by a competent mind trained to the business and, therefore, I conclude that, if this Association ever fulfills the obligation to the grain trade which can reasonably be expected of it, a Transportation Department in charge of a competent man is an essential feature. I pass these thoughts to our new Board of Directors for their careful consideration and for the members to decide whether or not revenue shall be provided for the accomplishment.

More Funds Needed.

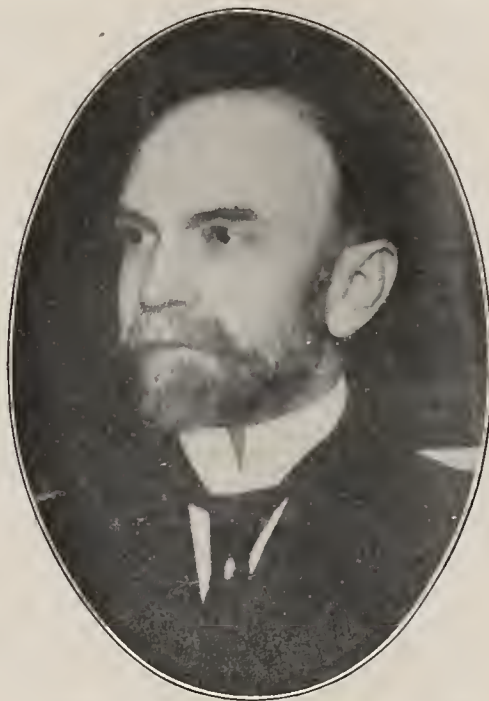
During the past year, it became necessary for us to call upon the membership for funds to conduct certain extraordinary work and these funds were provided, but it should not be expected that your officers should ever have to be annoyed by appealing for funds during the year to conduct important work.

I am well aware of the fact that a business summary of a year's operation of an organization of this kind is more or less tiresome and I have only one more subject to bring to your attention.

The "Buy a Bale Movement."

Several weeks ago, I submitted to the Chairman of our Executive Committee the question as to whether or not this Association should take any interest in the deplorable conditions existing in our Southern States, as result of the European conflict, relative to our cotton crop. His reply was that the "Buy a Bale Movement" was a most worthy cause and that this Association could not afford to ignore it and instructed me to proceed with the movement. You have all read the October 5 issue of "Who Is Who" and are acquainted with what we have done. Before making any appeal to you or going into detail, I first want to give you a few facts which will probably astonish those of you who have never given the subject any serious thought. Many references have been made in the newspapers that the

European war, distressing as it might be, could only rebound to great benefit to this country in a commercial way. These statements seemed at first to be reasonable, but the facts are just the reverse. This war cannot last six months without serious interference with our commercial life and serious losses to us in revenue. Every item exported and imported is seriously handicapped. The idea is true that warring nations must be fed and North America is the granary. We have raised a crop of wheat from which we can spare 300,000,000 bushels, and prices as result of the war, we will say, are 25 cents per bushel higher than values before the war, and on the basis of exporting our entire 300,000,000 bushels, the war price would mean an additional total money value brought into this country of \$75,000,000. I have heard of no estimate greater than 50,000,000 bushels as the probable extent of our oat exports which for figures' sake, we will say, are worth 10 cents per bushel more as result of the war. This means \$5,000,000 more for the oats than we would have received, making a total on wheat and oats of \$80,000,000, which we will credit to war benefits; in other words, it is that much more money brought into this country than we would otherwise have received. To offset that and according to Government figures, we have raised a crop of cotton estimated at about 15,000,000 bales. Judging from cotton values which have prevailed for the past several years, and from statements made by prominent cotton handlers, we can conclude that this cotton without the war would have



JOHN L. MESSMORE OF ST. LOUIS
First Vice-President.

averaged us 12 cents per pound or \$60 per bale, or a total of \$900,000,000 value. In addition to this, the cotton seed would have added \$200,000,000, making a total of \$1,100,000,000 for the crop. It is, of course, well known that we are dependent upon foreign buyers for most of our cotton. This demand is now largely denied us, and unless some relief is provided, this cotton will not bring more than 7 cents per pound, a shrinkage of 5 cents or \$25 per bale or \$375,000,000. Cotton seed under the depressed conditions will cause a shrinkage of an additional \$100,000,000 or a total shrinkage in the value of our cotton crop of \$475,000,000. Deducting the \$80,000,000 additional price for our grain exported, we have a net war debit of \$395,000,000 for the three items wheat, oats and cotton. This loss of \$475,000,000 falls upon eight Southern States, dependent almost entirely upon their cotton crop for their existence. It means there are today literally thousands of farmers in the South with no resources but their cotton, which is not readily salable. Since our "Buy a Bale Movement" started, I have had numerous letters from different sections of the South to the effect that some of their planters could not raise money on what they had already ginned to pay for picking that part of their crop which had not already been harvested. You who are not in close touch with this situation cannot realize the actual commercial distress prevailing in the South as result of these conditions. The Southern farmers are by far the best domestic customers that the grain farmers have. They need more grain this year than they have for several years past. At present, they are not able to buy their requirements. This Association proposes to push this "Buy a Bale Movement" on a large scale. We want every farmer and every dealer in the grain producing states to buy one bale each at 10 cents per pound. This does not mean the giving away of \$50. It simply means investing \$50 with little opportunity to ever lose and every opportunity to make good interest on the investment; but the profit is not to be considered. It must be a patriotic act on your part. If the grain interests will respond to this call, it will result in establishing confidence in the South, relieving immediate distress and convince these Southern farmers that they are not without friends in their own

country. I want to appeal to every shipper at country stations to organize "Buy a Bale Clubs" in his county, get his home newspapers interested in the subject and induce every farmer in his locality to buy one bale each. The move may not be limited to farmers, but commercial and professional men of all classes should respond. In addition to this, I want to ask every large market to form a club and see that every member of the grain fraternity in those markets sign up for one bale and forward those orders to our home office in Toledo. Get these organizations started at once and in helping a Southern cotton farmer, you will certainly be helping yourselves, for you are putting your best customer on his feet.

How to Buy and Sell the Bale.

A great many "Buy a Bale Clubs" have been organized throughout the South without the proper business precaution. This Association has surrounded our movement with business principles. We are establishing purchasing agencies in the cotton belt by entering into written agreements only with duly authorized commercial organizations, binding those organizations, first, to see that the full 10 cents per pound is paid to the farmer who raised the cotton and attach to a public warehouse receipt either an affidavit from the farmer that he received the full 10 cents per pound or, if for any reason that cannot be procured, a statement from the local committee (and these committees are all composed of reputable business men) to the same effect, and a draft will then be made on you with this warehouse receipt and affidavit or statement, for the cost of the bale of cotton. You are to obligate yourself to hold the cotton for twelve months, or until such time when the cotton shall be worth 10 cents per pound or more on the open market. Every warehouse receipt will show on its face that the cotton is covered by fire insurance. This Association has written agreements as to storage and insurance so that no imposition in the way of charges can be possible. It will cost you from twenty to forty cents per bale per month, according to the locality for storage and insurance. When the time shall have arrived for selling, these Southern Commercial Organizations are under written agreements to attend to the selling of the cotton without any commission or remuneration whatever, and are to authorize the holder of the warehouse receipt to draw on their local committee for the net proceeds after deducting the storage and insurance and your draft will be paid. This system makes it easy for you to buy and sell. You have nothing to do but pay one draft and draw another. Every issue of Who Is Who will contain the names of our authorized purchasing agencies. You can order direct from any one of those agencies, but in the event a number of orders are secured as result of County Clubs, it would be better to send those orders direct to Secretary Quinn, and let him place the purchase on one market as it will greatly facilitate the disposal of the cotton when selling time comes, as it is, of course, easier to find a buyer in blocks of 25, 50 or 100 bales than it is in single bales, and in addition to this, the large lots usually bring a fraction more per pound, as no mill or exporter would be in the market for single bale lots. This system precludes the possibility of your being imposed upon by speculators either in the buying or selling. We have taken care to see that every authorized Purchasing Agency is a responsible one. This is a worthy call and I express the hope that it will meet with ready response.

In turning over the affairs of this Association to my successor, I pass to him no question up for speedy determination that is of greater importance, more worthy of consideration, or that will rebound more to the glory of our Association than this "Buy a Bale Movement." I solicit the earnest co-operation of every direct and affiliated member and have assurances from many Southern organizations that the support of the grain trade in this their hour of need will ever be remembered and appreciated.

Individual Responsibility of Membership.

The increased interest shown by our membership as a whole is very gratifying. Beyond a question, the general membership is more interested in Association work than ever before and it takes this personal interest and pride to make the Association most effective. This disposition therefore, is very gratifying to the officers. We will only reach our maximum in the way of attainment when every member recognizes his personal part in and obligation to our Association.

Now, in conclusion, after two years' service as your chief executive, I wish to thank the officers, committees, our membership and our clerical force for the hearty co-operation accorded me and for the uniform good will made manifest on so many occasions. The honor of having had the opportunity to serve you will always be appreciated by me and treasured as one of my life's most pleasant associations.

REPORT OF SECRETARY-TREASURER

The President: Now, gentlemen, we have next the report of our Secretary-Treasurer, and the report of Secretary Quinn will, in my estimation, be the most interesting and pleasing paper that has been presented to you of any committee or any officer in the last ten years, and I would request that all of you remain in the hall for the benefit

of the information that this report will give you. growing. The movement, while new in this country, is old in Europe. We have a long distance yet to go in this direction before we catch up with England, France and Germany. We may call this tendency what we like, but in its last analysis it is really nothing but a drifting toward state socialism. It is a movement away from individualism upon which our republic was built.

Secretary Quinn read his report as follows:

It is not without some diffidence that I present my first annual report as secretary-treasurer of the Grain Dealers' National Association. This diffidence you will, I am sure, appreciate, because of the fact that this is my first report to a convention of the Association, and because of the further fact that I assumed the secretaryship between annual meetings.

The convention year that has just passed into history has been one of the most active ones that the Association has ever known. It has been a year that will go down in the annals of the organization as a year of splendid achievements, of advancement in many directions, of a closer union of the whole membership.

Every year of the Association's life has been characterized by either the initiation or the development of some feature of Association work. One year it might, perhaps, be uniform grades, another trade rules, a third legislation, a fourth membership, a fifth transportation. This year all these branches of Association effort have received an impetus.

Various Activities.

There has been activity in nearly every direction. In legislation, in trade rules, in transportation, in uniform grades, in telephone and telegraphs, in membership, in arbitration, the work has progressed not by slow evolution, but by leaps and bounds. We now find ourselves beyond the foundation-rearing point. We are at work on the superstructure where the fruits of labor are more manifest to the casual observer.

In an organization like the Grain Dealers' National Association, where great fundamental reforms like compulsory commercial arbitration, trade rules, and uniform grades are undertaken, years must pass in cutting away the underbrush and in digging foundations before the structure begins to be reared and to show its form.

This work has now been about completed, and from now on the labor will be above ground and easily discernible to the passerby.

We must not forget, however, that today's achievements are but the results of yesterday's work. What has gone before will determine in large measure what will come after. That the foundations have been solidly built is shown by the constantly increasing influence of the Association, both in the trade and in the halls of Congress. This influence is one of the Association's greatest assets, because it is an influence founded on respect and confidence.

Legislation.

In view of the elaborate and most exhaustive report on legislation which has been prepared for you by Mr. A. E. Reynolds, chairman of the Committee on Legislation, I will refrain from going extensively into the matter of legislation because of the difficulty of saying anything that would not be a repetition of something in Mr. Reynolds' report.

It is hardly necessary for me to point out here that the past year has seen more legislative activity than any previous twelve months. It has been a year not only of activity, but of great accomplishment, a year of suspense, of hard, earnest work. I will leave to Mr. Reynolds the pleasing task of showing you what has actually been done by the Association in the way of defeating ill-advised and illy-digested legislation.

If there was at the beginning of the convention year a single grain dealer in the United States who regarded the National Association as an expense, and not a great asset to the trade, his views must now change by the very logic of events.

He now sees what only a few men in the trade saw some years ago, that the commercial agencies of the nation are becoming each year closer and closer linked with Washington. It was to bring this idea forcibly home to you that Gen. L. C. Boyle was asked to address you at this convention on "The Tendency of Present Day Legislation."

It is quite impossible to conceive how any grain dealer can be blind to this tendency which has become so manifest. Our records show that there have been introduced in the present Congress 107 bills and resolutions, every one of which is of direct interest to the grain trade. Of course the war in Europe has been responsible for a number of these measures. To be exact, there are 48 "war bills" and resolutions, divided as follows: To build up our merchant marine, 12; to prohibit exports of foodstuffs, seven; to relieve the southern cotton growers, eight; and to investigate the high cost of living, 11. Several of these latter resolutions were aimed at the grain exchanges directly.

There are also before Congress three bills of lading measures, 16 anti-future trading bills, eight measures to establish bureaus of markets so as to enable the producer of farm products to deal more directly with the consumer, and 10 bills to establish credit or farm bureaus.

Then there are, of course, the supervision warehouse and other bills too numerous to point out in detail. In Mr. Reynolds' report an exhaustive study is made of these bills.

It is my intention here merely to show at a glance the number of the bills and the general nature of the legislation that is before the national law makers. Each year finds the tendency toward state paternalism

Movement in Its Infancy.

I call your attention to this because I think the movement is just in its infancy in this country. The war in Europe may check it, or it may have the opposite tendency to expand it greatly. The latter, it is believed by close observers, is more likely to happen.

With eight bills before Congress to establish bureaus of markets, and ten bills to establish credit or farm loan bureaus, the inference is plain. The cry that the paternal arm of the national government be thrown around the producer is heard.

I am pointing this out simply to remind you that you must be prepared in the future for legislation of a new character, semi-socialistic in its nature. As this tendency grows you must be ready for readjust-



JOHN W. RADFORD, WESTERNER

ments to your business. Just what readjustments will be made necessary depends in large measure upon yourselves. A thoroughly organized grain trade can deal with the question, but a disorganized, disunited trade will be unable to defend itself against the flood of bills that increase in volume at every session of Congress.

The average grain dealer—the man who never before paid much attention to anything aside from his own business—is at last beginning to read the signs of the times. It is far easier to secure his membership now than it was a few years ago.

Arbitration.

The following figures will in a nutshell give you an outline of the activity in arbitration during the past year:

Number of cases at the beginning of the convention year	25
Number of new cases during the year.....	21
Decisions by arbitration committee.....	16
Cases withdrawn	7
Cases settled direct	16
Cases pending	46
Appeal cases pending at beginning of convention year	4
Cases appealed during the year.....	6
Appeal cases disposed of by the directors during the year	8
Appeal cases pending	2

Perhaps the most interesting development in the arbitration work of the Association during the past year has been the decrease in the number of appeals from the decisions of the Committee.

At the New Orleans convention one year ago the rule covering appeals was amended, to provide for the deposit by the appellant of an appeal fee of \$10 and the further deposit of a certified check for the full amount of the Arbitration Committee's award, his check to be held in escrow by the secretary pending the disposition of the appeal by the directors.

This has served to relieve the directors of a burden which had been placed upon them owing to the disposition of the losers to appeal nearly every case.

Before the amendment covering appeals was made to the rules, the loser in practically every instance took the case up to the directors for the simple reason that an appeal could be taken without expense or responsibility. The imposition of a penalty has rightly tended to discourage appeals except in important cases where a quite vital principle or rule of business is involved.

I am pleased to be able to inform you that the amendment has worked out well in practice. It prevents abuse of the appeal, while leaving the principle itself intact.

During the past year your directors were, I regret to say, compelled to drop the name of one member from the rolls for refusal to satisfy an award of the Arbitration Committee. This member is D. G. Stewart & Geidel, of Pittsburgh, Pa.

The case out of which this controversy grew is known on our arbitration records as No. 185, the Harry W. Kress Co. vs. D. G. Stewart & Geidel. The decision of the Arbitration Committee in favor of the plaintiff was appealed to the Board of Directors by the defendant. The Committee's opinion was sustained, but the appellant positively declined to pay the award.

This is but the fifth case in the whole history of the Association where the directors have found it necessary to resort to the drastic method of dropping a member from the rolls for refusal to live up to his arbitration obligations.

It is not necessary for me to point out here that this is a record of which to be proud. In these days of national and race strife, when nearly the whole civilized world is in arms, the doctrine of force has been reasserted with Napoleonic emphasis. For the time being Hague tribunals and arbitration treaties are looked upon with more or less derision. Even civil agreements, unless backed by force, are largely valueless. Civilized man seems suddenly to have gone back to the mental estate of the cave dweller. The policeman's club has been brought forward again and prominently enthroned behind the judge.

The philosopher of force is happy once more. With that exasperating smile for which he is noted he can say, "I told you so."

But he is wrong. To assert that he is right is to deny the teachings of religion and civilization. Notwithstanding the present horrible lapse of Europe into barbarism, arbitration among nations and among individuals is bound to grow. It is inconceivable that the present European conflict can do other than give a great impetus to all arbitration. The world is receiving too great an object lesson on the passions and wastes of war.

Compulsory commercial arbitration among the members of the Grain Dealers' National Association is more firmly established than ever, and in the years to come it is sure to expand and develop into an institution as fixed as the laws which govern our every day existence.

Within the past year there has arisen a condition which would seem to require that a change be made in the arbitration rules so as to make a majority decision of the members of the Arbitration Committee binding upon the litigants. At the present time the rules require that the decision be unanimous, failing in which the papers must be returned to both parties to the case. It is sometimes impossible to secure an unanimous decision of the three arbitrators, but it is always possible to secure a majority decision where the number of arbitrators is an odd one and where this number is definitely fixed as in the present instance.

If the danger from deadlock is to be obviated in the future a change must be made in the rules. It would seem desirable that the Association should follow the general practice of the civil courts in this regard and require only an unanimous decision from its three arbitrators. I would, therefore, respectfully recommend that sub-section (c) of Section 10, Article VI, page 8, of the arbitration rules be stricken out, and that the following simple declaration be substituted:

"(c) The decisions of the members of the arbitration committee shall be by a majority vote."

Sub-section (c) at present reads as follows: "(c) When the members of the committee cannot agree upon the terms of an award the chairman shall return all papers to the national secretary with a signed statement of the fact and the reasons; whereupon it shall be the duty of the secretary to return all papers, deposits and pleadings to the proper parties."

Membership.

Since the last convention 140 new members have been added to the rolls of the Association.

This bare statement has little significance in itself, yet when the facts connected with it are pointed out it is one of the most remarkable statements ever made to a convention of grain dealers.

These 140 members were not secured in the usual manner, that is by personal solicitation by the secretary. They were obtained by the members themselves in a booster campaign that for enthusiasm and length has few if any equals in the annals of trade associations.

These new members were brought into the Association by a committee of 110 members who gladly volunteered their service in the cause of a greater membership. They labored for eight months, from February 1 last until October 1. So loyal and earnest were these boosters that not one complained of the length of the canvass. They were asked to write a letter a day to membership prospects that were supplied them daily by the secretary through a booster bulletin. They kept up this bombardment of letters throughout the spring and hot summer and on into the fall. Even the European war could not abate their ardor.

Such devotion as this is truly inspiring. It makes one glad to be the secretary of an organization that can command such priceless service.

The lesson to be drawn from this splendid campaign is an inspiring one. It proves again that the Association is close to the rank and file of its members; that they are willing to make sacrifices in its interests. This object lesson is worth far more than the number of new members secured in a campaign. Indeed if the booster canvasses had brought but one-tenth of the number of new members into the Association the campaigns could be regarded only as successes because they have developed among the members a spirit of co-operation and unity that means progress in the organization itself.

I do not wish to go further into this subject of membership because I might be arrogating to myself the prerogatives of the chairman of the Membership Committee, who will make a detailed report to you.

I cannot, however, permit the occasion to pass without drawing to your attention this splendid work of the boosters who deserve the thanks of the whole membership. They have shown what can be done toward building up the Association by a canvass through the mails.

As the membership timber in the larger markets has been practically all cut, there is but one source of supply left. That is in the country and in the smaller markets. It is impossible for the secretary to personally canvass this immense field, because of the time and expense that would be involved in such an undertaking.

The mail canvass by the members themselves seems to point to a solution of the problem. President Jones is the author of this scheme. He inaugurated it immediately after his election in 1912. It was a success the first year, but a much greater one the second.

I would earnestly recommend that the canvass by mail for new members be continued, but I would suggest that an attempt be made to vary the campaign in some manner so that variety, which is the spice of life, may be added. I feel sure that the length of this campaign should be shortened. It could be cut in two, in fact, and still be as great a success as it was this year. This could be accomplished by securing double the number of boosters and making the campaign more of the whirlwind variety. It would distribute the work more evenly among the members and prevent the prolongation of the canvass. It is earnestly hoped that when an appeal is made to the members to enter the booster campaign next year every one will respond.

Trade Rules.

I wish to inform you that there will come up for consideration at this convention the question of revising the existing trade rules of the Association.

At the New Orleans meeting a year ago Mr. A. G. Tyng, the chairman of the Trade Rules Committee, submitted a number of important amendments to the rules, but action was deferred until this convention owing to a lack of time.

At the convention last year so much time was devoted to a consideration of the tentative corn grades that the members found themselves unable to dispose of several important matters, and among these were the trade rules amendments.

I have had these amendments printed on single sheets of paper for easy reference. They have been distributed throughout the convention hall so that every member may be enabled to see and to understand just what these amendments are.

I ask you with all earnestness to take a copy of these amendments away with you and read them over carefully. You will be asked later to vote upon them, and you owe it to the Association and to the trade to cast a vote that is the product of careful study.

During the year your secretary received a number of letters from members asking for opinions and interpretations of the trade rules. These communications were promptly forwarded to Mr. Tyng who, as chairman of the Committee, replied to the inquirers.

The Other Committees.

The work in connection with the Committees on Transportation, Demurrage, Telephone and Telegraph, Crop Reports, Hay and Grain, Natural Shrinkage and

Uniform Grades has been done largely by the chairmen of these Committees. During the year a number of letters passed between the secretary's office and these chairmen. I respectfully refer you to the reports of these Committees for details.

Financial Statement.

The finances of the Association, I am pleased to report, are for the first time in the history of the organization, in something like a satisfactory condition. Mr. McCord, the chairman of your Executive Committee, desires to dwell at some length on the Association's finances, pointing out the significance of the figures. I will, therefore, simply read the following statement:

RECEIPTS.

Cash on hand last report.....	\$ 3,290.86
Direct dues	8,960.75
Membership	1,957.50
Regular subscriptions to Who Is Who.....	383.50
Affiliated subscriptions to Who Is Who.....	566.58
Sundries	70.87
Who Is Who	7,437.52
Arbitration fees	345.00
Special legislative fund	6,305.00
Affiliated dues	566.59

Total receipts

EXPENDITURES.

Salary account	\$ 5,954.61
Office supplies	811.92
Express and telegrams	244.82
General printing	480.60
Who Is Who	6,284.76
Office rent	585.00
Telephone rent and tolls.....	109.76
Returned arbitration fees	285.00
Legislative expense	2,737.88
Officers' traveling expense.....	319.42
Secretary's traveling expense	750.11
Postage	626.54
Sundries	159.88
Arbitration expense	2.56
Convention expense	426.96
Returned application fee.....	15.00

In bank

In petty cash account

Outstanding checks

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Statement of Membership.

The following is a complete statement of the membership:

Total number of members Oct. 16, 1913.....

New members since Oct. 16, 1913.....

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An Appreciation.

I could not think of closing this report without stopping to pay a tribute to the kindness, the courtesy, the splendid support that has been given me by every officer and director and every committee chairman. Especially am I indebted to President Jones, Mr. J. W. McCord and Mr. A. E. Reynolds for their kindly aid and generous co-operation. My association with them has been far more than pleasant. It has been inspiring. I desire to have the members know their indebtedness to these men whose exalted motives, splendid impulses and unselfish conduct have done so much to add to the prestige of the Association throughout the whole country.

Since I assumed the secretaryship of the Association I have been thrown into almost daily contact with Mr. McCord, whose sound judgment and great experience have been of inestimable value to me. It is difficult for the average member who is not brought into close connection with the active work of the Association to realize what a great asset Mr. McCord is or the amount of valuable time this quiet, unassuming man gives to the organization without thought of payment for his services. I feel under a heavy debt of gratitude to him, and as I know of no other way of repaying it, I take this opportunity to publicly express my profound appreciation.

E. M. Wayne: It affords me great pleasure to be able to say that the Secretary's report is something that I have been looking forward to for a great many years. We have been unfortunate in two previous years in not having a complete report, and I believe that we should thank the President and the Secretary for the two able reports that

have been presented to us at this time. I move you that it be the sense of this convention that a vote of thanks be extended to the two officers.

(The motion was duly seconded, and on being put by Vice-President Messmore was unanimously adopted.)

The President: I have a few announcements to make and then we will adjourn. Immediately after adjournment, right here in this corner, Mr. Brown, the chairman of the Uniform Grades Committee, wishes to meet his committee. There will be a booth arranged in the lobby for all of those to register who wish to go on the excursion to Wichita and other points. Every one wishing to take that trip will please register in this booth in the lobby. The trip is to be made Thursday. Immediately after adjournment there is a photographer who wishes to meet all of you just on the north side of the hotel, and he wishes to get a good picture of this convention, and it is impossible for him to get it in the interior. Mr. Reynolds of the Legislation Committee wants to make a request of you, and I am going to ask him to make it in his own language in order that he may be able to give it to you so specifically that there will be no question about your being able to follow his request.

Mr. Reynolds spoke as follows:

This, as you understand, is not a report of the Committee on Legislation, but by a request coming particularly from Mr. Canby, President of the Chicago Board of Trade, it was thought best to bring it up at this time. You are all more or less acquainted with the movement that is now on foot to tax the grain trade, in the proposed bill by Mr. Underwood, known as H. R. 18891. I think it is not worth while for me to read that, but if it is thought best we will read those few lines pertaining to this, so that the membership can more intelligently follow out the suggestion. It is a part of the so-called revenue measure that is now pending in Congress. (Reads from proposed bill, H. R. 18891.)

You are all aware of the campaign that has been waged by state associations and by our Association against that very unreasonable tax on this very necessary branch of commerce. And the fight is not so much against the tax as it is against a repetition of that tax, over and over and over again. If you ship to one exchange, and that exchange sells to another exchange, throughout all the intricate ramifications of that transaction, it is taxed every time. Now, it was suggested by Mr. Canby of Chicago that as a whirlwind campaign, as a siege of the matter, that we all at this noon hour telegraph to our respective senators, protesting against this very unreasonable tax. It is not my suggestion, but I endorse it, and I think it would be well to burden the telegraph offices here for the next three hours sending such telegrams and such protests down to Washington as will make them, in common parlance, to "sit up and take notice."

You know that in the public eye as they are, they are very sensitive to such a wave of protest, and such a storm of indignation and protest as would assail them following this avalanche of telegrams is bound to bring about some result. I have been informed when in Washington that protests are useless; but no protest against an unfair bill is ever useless. If we do not succeed in having this unfair tax stricken from this bill, our protest will not be useless; it will bear fruit in other lines in the future. Now, I hope that you will all send these, and remember that each one sending it in his own way, couched in his own language, is much more effective than a resolution outlining the kind of telegram. Each one of the senators, for your information let me say, has on his desk two files to take care of this kind of business. One of them is classed telegrams and resolutions that might be passed here, there and elsewhere, everybody sending the same telegram, couched in the same language, showing unanimity of procedure; those go in a file, and he never looks at it. The other ones that come to them couched in different language and bearing a personality are brought up to them by their private secretaries, and each and every one they want to look over. They have a bearing on his future, and they have a bearing on his standing and his reputation as a legislator. Therefore, telegrams from each one—one may say it one way, and another in a different way, and these coming up all on the same subject and all bearing a protest are bound to have great effect. I hope you will attend to this today.

The President: Mr. Reynolds, would you suggest some phrase or some reference to the bill that will be thoroughly understood by every one, so they will know just exactly what reference to make; for instance, the grain war tax bill, or something like that, so they give the proper information in their messages?

Mr. Reynolds: Well, I might be accused of making myself self-important, but I am afraid that the very suggestion I made might result in too much

uniformity in the telegrams. But the bill is known as H. R. 18891, and it is the grain tax that we particularly refer to. I think any reference to the bill now pending will meet the requirements.

A Delegate: Has the bill a number in the Senate, or is it the same number passed by the House?

Mr. Reynolds: No; the Senate bill will have a different number. I haven't the Senate number. We want to protest against the grain tax in the Underwood war revenue measure.

President Jones: Now, gentlemen, I want to call attention to the fact—a great many of you have noted it I know—that in the attendance at this convention there is one missing for the first time since the organization started, and that is Mr. H. S. Grimes, an Ex-President and one of the most loyal, hard-working supporters that the Association has ever had. Mr. Grimes has been sick for a year, and has just gone to Johns-Hopkins hospital in Baltimore. His condition is probably very serious, and while I would feel perfectly at liberty as your President to appoint a committee with instructions to wire him greetings and sympathy and good wishes, I feel that it would be very much more appreciated by Mr. Grimes to have the committee

convention ought to go on record with a telegram from the convention. That doesn't bar or exclude anyone from sending a personal telegram to their senators. But there should be a telegram sent by the convention, by proper resolution also. I believe it will be hard for all the members here to remember that number unless they make a memorandum of it, and it should contain enough of the element of certainty so that a mistake may not be made and distort it into a meaning something different than what it actually is to convey. It should be direct and explicit enough to state just what the objection is, and so there would be no misunderstanding about it.

The President: Well, Mr. Magnuson, I have already, in the name of the Association, protested, and in addition the efforts made by Mr. Reynolds and his committee along the same line to advise senators of our objections, show just exactly where this Association as an Association stands on the matter. We have put it before them in a very pronounced way, that any action we might take now would be only a repetition of what we have already laid before them as an Association. However, if you desire to have your remarks considered

draft a message to the President. And I would further say that messages from individuals go to senators of their states, and the message from this Association go to the President.

The President: The President has the authority to appoint any such committee without any resolution, and I will appoint on this committee right now to prepare that telegram, Mr. Magnuson, as Chairman, Mr. Baldwin, and Mr. Gordon, and to present it to this convention this afternoon.

Mr. Gordon: I want to make one suggestion, and that is that over fifty percent present at this convention seem at this time to be down in the lobby, and every man here should see his friends and make mention of this resolution that has been passed here, and insist upon all those men who are not now in the hall also sending telegrams to their senators. And I would make the further suggestion that in sending these telegrams, each man should announce his home town, in order that it may be more impressive upon the minds of the senators of his state.

The President: That is a good suggestion. Now, the first number this afternoon is one of the best that we have for this convention. There is a



THE LADIES IN ATTENDANCE AT THE CONVENTION

appointed as a result of a resolution offered from the floor of the convention, and let that committee be composed of the three ex-presidents that we have in attendance at this meeting, being Mr. Wayne, Mr. Reynolds and Mr. Tyng.

W. S. Washer: Mr. President, I move you that a committee composed of the three ex-presidents of our Association be appointed to formulate a telegram of sympathy and condolence to Ex-President Grimes.

(Motion seconded.)

Wm. Frank: I think it would also be well to have a floral offering tendered to Mr. Grimes. It is well to remember your friends with flowers while they are living, rather than after they are dead.

Mr. Washer: I will accept that as an amendment to my motion.

(Motion as amended carried.)

The President: Now, Mr. Tyng has one word he wants to say before we adjourn:

Mr. Tyng: Gentlemen, the Committee on Trade Rules will make a report tomorrow. We are very desirous that any of you who have amendments that you wish to offer to the trade rules, hand them in to the Secretary this afternoon. I would ask the Trade Rules Committee to meet in this room after the afternoon session.

C. A. Magnuson: I want to say a word about the matter of protesting against this grain tax. There isn't any question but what it is the thing to do, and it should be done, but I believe that this

in the form of a resolution to that effect, the Chair will, of course, entertain it, but just for your information, any good that might be accomplished by such a resolution it seems to me has already been accomplished; the work has already been done.

E. M. Wayne: Did you communicate direct with the Senate or with the President?

The President: Yes, sir, with the Senate.

Mr. Wayne: Wouldn't a telegram covering what Mr. Magnuson has referred to, directed to the President, stating that the grain people of the country are perfectly willing to pay their proportion of the war tax, but they don't want to be imposed upon in the manner in which they will be in this particular measure, be a good thing to send?

The President: Well, that certainly would do no harm.

Mr. Magnuson: It seems to me if we call the President's attention to this fact that we are paying double or treble taxation, it might have some bearing, and he might call the attention of the Senate to this particular feature.

Mr. Wayne: I move you, sir, that you appoint a committee to send such a telegram.

T. P. Gordon: The directors of the St. Louis Board of Trade met last Friday noon and sent a telegram to Senators Reed and Stone from Missouri on this very thing, and we talked about each member following it up with a strong letter. We appointed a committee and fixed up a message; it was rather a day letter. I think that would be a good idea now to have the association appoint a committee to

general disposition among our members at these conventions to get in a little late, and I want to urge each and every one to try to be here promptly at 2 o'clock, in order to hear the address by Mr. Atwood from beginning to end, because it is one of the most attractive features of this convention. We will now stand adjourned.

Monday Afternoon Session

The afternoon session was called to order at 2:15 by President Jones, who said:

For grain men today there is no subject of greater interest, nothing of more importance touching our prosperity or adversity, than the Interstate Commerce Commission and the carriers. The Interstate Commerce Commission has practically revolutionized the handling of grain crops in the last ten years. It is still possibly the liveliest factor in the grain business at this time. It is a question that we have often wanted discussed at our annual conventions. It has been difficult in the past to find a man who could handle the subject of the Interstate Commerce Commission and the carriers in a way that the officers of this Association felt would be acceptable to the membership.

This year in studying the personnel of different people all over the United States to handle this question for us at this convention, we found the man and we found him in Kansas City, qualified in every respect to tell you things probably that you have never considered, and what he tells you you can rely upon, for his professional experience has been such in connection with these two, the Commission and the carriers, as to enable him to put absolute facts before you. It

is my great pleasure to introduce to you Mr. John H. Atwood, of Kansas City.

THE INTERSTATE COMMERCE COMMISSION AND THE CARRIERS

Mr. Atwood made the following address:

Mr. Chairman, I should be a happy man, indeed, if I was able to fulfill the kindly mission that has just fallen from your lips as an assertion of my capability. But if we cannot agree, you and I, on the eulogistic introduction that your good nature, rather than your good judgment, has bestowed upon me, we can agree upon one thing, and that is this: that there is no subject in which you grain men should have a profounder interest than that one that has been assigned for my discussion and consideration before you this afternoon.

I was asked at luncheon today by a table companion, "What interest have grain men in the rate question of the country? They don't pay the rate." Well, perhaps they don't themselves pay the rate. That is to say, as in all rate propositions, the question moves on to the ultimate consumer in the end. But you gentlemen, as you know, are the men, the representatives, the champions, the friends and the protectors of the farmers and grain raisers of this country. And if you should shirk the duty that devolves upon you to safeguard their interests identically with your own, you are failing in what seems to me to be one of the primary duties that devolve upon you. The farmers cannot gather together in aggregations and bodies and associations and produce effectual results in their behalf, in presenting such objects as I should say are their aims, and in which we are all interested. And if it is true of one body of men more than another as the representatives of the champions of their principles, it is true of the grain merchant. You are the representatives in the highest degree, as I view your duties and your business, of the farmer and the grain producer. And the minute that it got abroad among the men whose billowing fields of wheat fill your bins ultimately that the grain men of the country, the grain exchanges and boards of trade, were indifferent to the well-being of the farmer and the prices that are charged him for transportation, because, forsooth, out of that grain man's pocket doesn't come the price, just that minute there came that absence of confidence, that absence of dependency, that now obtains between the grain producer and the grain distributor; and it has had a most unhappy result, both for you and for him.

The Relations of Big Interests.

Now, then, in speaking on this subject that has been assigned to me, "The Interstate Commerce Commission and the Carriers," that is only another way of asking me to talk about, and for you to consider and understand, the relations that exist between the Interstate Commerce Commission and the carriers. And that is only another way of saying, what are the relations that exist between the Commission and the carriers; and that, in turn, is but another way of saying, what are the relations that do and should obtain between the government and the carriers. And another synonym would be this: What are the relations between the people and the carriers? Because after all is said and done, in theory at least, and we still hope to believe in practice, the government of this nation is the people. The government is of and by and for them, and consequently the Commission represents the government; the government represents the people; and the legend that stands at the head of my discussion this afternoon might be fairly said to be that which embraces a consideration of the relation existing between the people of the United States and the carriers. I say that because the dependence of the well-being of all the people and the great carriers of the states and nation are so profound, so intricate, so interlaced and so intermingled, that the one cannot prosper without the other, and the one cannot suffer injustice without sooner or later its being reflected in the well-being or absence thereof in the other. Consequently, we should approach a consideration of this subject in the spirit of temperance, in a spirit of kindness, aye, if you will, sirs, from the standpoint of the shipper, in a spirit of generosity. And when we come to that we have got to hark back to the fundamental principles on which this whole business rests. It is useless for me to undertake to go into what I might if I would, an intricate discussion of the infinitude of detail that is incident to the rate structure of this country. That would lead us but little further along the road of understanding than the point at which we now are.

But if we get back to the fundamental—if we get back to the bases on which the whole business rests, you will find that this great problem, like all great problems in government, is simple indeed. It is one of the kindly incidents of government and governmental affairs that makes possible the well-being of a government such as ours, which is a republic, that the great problems of government can be understood by the average man. Now, there is a type of statesman politician, if you please—I believe Mr. Messmore spoke of them as such this morning; there is a type of statesman or politician that loves to clothe himself in the garments of mystery; that loves to have hovering about him the atmosphere of mystification, and then say, "It is to such as I that you must leave the solution of these problems." With all due regard to our banker friends, and we all respect

them and admire them, if we do not love them—they are prone to say, "Now, this matter of finance, my children, you should not muss or mingle in it; you should leave those things to us." And yet, within the last twelve months, it has transpired that the representatives of the simple people down here in Washington have presented and formulated a bill which has become crystallized into a law, which the bankers, wise men themselves, admit is the solution of ninety per cent of the financial ills that hover as possibilities, but which are, as I believe, no longer actualities upon the horizon of our financial affairs. (Applause.) And so it is—you ought to applaud a little harder than that the next time—

A Delegate: Right.

Mr. Atwood: And so it is on this question of freight rates. There are certain types of men, sometimes the representatives of bodies not dissimilar to yours, and sometimes the representatives of the freight departments of the railroads, that are prone to the pronouncement, the pronunciamento, that this freight rate business is so profound, so intricate, so the result of study and cogitation on the part of those who are peculiarly and particularly gifted, that it is a waste of time for ordinary grain men to undertake to understand it.



E. C. EIKENBERRY, CAMDEN, OHIO
Second Vice-President.

And while there is quite a bit in that, there is much of truth in it—there is such a multitude of rates—I heard it said once there is something like three billions of actual separate rates in this country, and while it is true that there are so many of them that no man would undertake to tell what they were from memory, any more than a man would attempt to enumerate the sands of the seashore—those, like all other things, rest upon a few simple general principles that we can all understand.

Take the magnificent body of my friend here, your secretary. Take his circulatory system, running out to the ends of his fingers, an infinitude of net work, of veins, of capillaries and of arteries. There are so many, so intricate in their formation and extent, that to undertake to describe each by itself would be a task of almost endless duration. But the principles upon which rest the circulation of the blood, as explained to us by Sir William Harvey are simple as simple can be. And so it is with this freight rate business, my friends. While there is infinitude of detail at the periphery of it, we at the outer edges of it—at the heart of the question lie only a few principles, that are easy of understanding.

Let us understand before we start, so to speak, what are the relations that exist between the government and the carrier. Now the carrier is the railroad; the railroad is a highway. Did you ever stop to think of this: that there could be no highway unless it was with the will of the government under which it existed? The creation of highways and the maintenance of them, roads and thoroughfares, have been an incident of government ever since governments have been in existence.

I am going to turn the shadow on the dial back for thousands of years, for the purpose of proving that it is not a novel doctrine that I now propound, that the maintenance of highways and thoroughfares and means of transportation for the people have been a duty incident to the government of the people during all the time that governments have existed.

Ancient Government Highways.

Away yonder in the days when the Persians ruled in far-off Asia, in a time when the word republic had never hardly yet been breathed, at a time when America was slumbering the sleep of the undiscovered, a

gentleman named Cyrus who ruled in that country established roads and highways throughout his whole empire; from the Indian Ocean on the south, to the Caspian Sea on the north, he built and constructed and maintained highways at the expense of his revenues, because it was an incident of government. And not alone that, but he had what we call rest houses, the inns as they called them—public places where the traveler could pause and rest. So you see as long as three thousand years ago it was recognized as an incident of government—the maintenance of highways.

And now let me leap down to that greatest of all ancient peoples, the Romans. We have learned a mighty sight, have the students of modern times, from the Romans. We have learned much from her laws; much from her architecture. But I want to say to you, my friends, the greatest lesson ever taught to the world by the Roman people was when they were performing their tasks as road builders. From the seven-hilled cities that stand on the banks of the Tiber to the confines of their world-famed empire, Syria on the east, Hispaniola, as they called it, Spain as we call it now, upon the west, aye, and the Danube on the northeast, every one running right straight as a die. That is one of the funny things about their roads; they weren't nearly as crooked as the Missouri Pacific or some other roads; they ran straight as a die, over hill and over dale. They paid no attention to the topography of the country; they went straight. And so perfectly were they constructed that to this day through Germany, and aye, the great highway that runs from Yorkshire in England, rests upon the foundation laid by the Roman road builders more than two thousand years ago. And, as I said, the greatest lesson they taught us was that. And those roads, while they may have been built for military purposes, long since have the cohorts ceased to march thereon; long ago did the last Roman legendary with his eagles sink the cosmic toes. And those highways of commerce, those means of transportation, obtain down to this very hour.

Roads Grew Better as Governments Improved.

In the Middle Ages, when governments were bad, roads were bad. As soon as governments grew better, the roads grew better. And as the king's highway grew longer and safer, you will find marching side by side with that progress in road building the progress in government building. Let me go back a minute to the Romans, for I want you to understand one thing, and that is the primary proposition that the government must be the dominator of all highways in the state or nation, because those highways are incidences of government. The great water highway of the Middle Ages, aye of the Romans, was the Mediterranean Sea. It was haunted by pirates who obstructed the trade. As an illustration, the great corn ships were intercepted from Smyrna, and every ship, on their journeys to Rome. Because of the duty that devolved upon the government to make the highways, whether upon the sea or on land, safe, the Roman government swept those pirates from the sea. And so we come down to our own fair land. But one of the oddities of our country has been this, that, clever as we are, we have for some purpose—I will not undertake to discuss the wisdom of it—we have been prone to leave the building of our highways in the hands of private individuals. Now, let me make plain to you that when they did that, the individual that performs that duty is performing a public duty.

As an instance or illustration of how completely that lies within the dominion of the Federal government to build roads as it chooses, take into consideration as an illustration the great Cumberland road; away back in 1805, before the days of the railroad, it became to be recognized that the building of some great highway sufficiently wide and suitable to sustain the traffic across the country must be something more than mere private enterprise could do. So under an Act of Congress there was formulated and laid out from Baltimore, Maryland, to Vandalia, Illinois, a great highway, macadam 30 feet wide, and 30 feet on either side of it. That was built by the nation; that was a national highway. That is an illustration, perfect and complete, that the nation could build all roads if it chose to do so.

Exercising Power of Eminent Domain.

Then came the wondrous era of railroad construction. Again those roads when constructed were constructed because of the necessities of government. Now, mark you, no road could be built but for the consent of government. Mark that. Why? Because no road could be built to any length in the absence of the exercise of the power of eminent domain. Bear with me while I make that plain to those who may have forgotten. Eminent domain is the power existing in all governments to take whatever property there may be belonging to any citizen or subject that is needed for the public weal. In the old monarchical governments the property was taken and they paid nothing for it. Under a wiser and more humane and enlightened system such as ours, we still maintain the power to take, but when we do it is provided that they shall pay for it. Not what a man may want for it; not what the taker would like to pay; but what the government, speaking through its courts, shall fairly declare to be the proper sum.

To use an illustration that I used before my grain

friends here the other night—these gentlemen here, my friend Quinn at the head of them, may think it wise to build a railroad, along from one point in Missouri to another in Kansas, and the only proper way, engineering considered, is to build it through my farm. I don't want to sell that farm. Around that farmhouse may have clustered all the sacred incidences of my family life. There my father and my mother may have died. There I may have brought my wife, a bride, and there my sons and daughters may have been born. Comes Mr. Quinn and says, "Mr. Atwood, I want a strip of land through here to build a railroad. I will pay you so much. I would say 'To h— with your money. I won't sell.' But, can we keep it? If it is deemed necessary that that land should be had for a road, and the right is recognized as a public necessity, Quinn sends his engineers in there who take a 100-foot roadway through that farm, through that farmhouse if you will, and we not agreeing on the sum, the courts will determine what he shall pay me for it. How can he do that? Because he is performing a public function. He is performing a function of government. Instead of the government building that road, that highway, it says 'I will clothe the Quinn Railway Company with the power that is in me, the government; I will clothe that railroad with the power to take over Atwood's and all other people's land that lie in the path of this proposed railroad, this proposed highway, this proposed thoroughfare of the government, whatever is necessary in order to make that proposed highway an accomplished fact. And by the exercise of that governmental power the Quinn Railroad builds from St. Louis to Sedalia, to Kansas City, to Topeka, to Hutchinson, to La Junta and to Denver, and it becomes a railroad system. Now, the only reason that that can be done lawfully is because he is performing a public duty. He is doing something that the government either can do itself or delegates to somebody else to do.

Railroads a Government Function.

The government could build that railroad from Denver to St. Louis, or it can do as in the illustration suggested; it can clothe the Quinn Railroad Company with the power to perform that governmental function and exercise the power of the government in performing it, and thus build that great highway. Now, do you see that my friend Quinn as the railroad company has no great occasion to be chasty when dealing with the people who are the government and who give consent that he may live? But for the mandate of the government that permits him to so act, his railroad could not be.

In other words, the railroads of today are highways; the maintenance of highways is a governmental duty, and the railroads that are maintaining rail highways are but performing functions of government. They exist by the grace of government; they are agencies of government; and so are entitled to be amenable to the rule of reason that may emanate from the creators of them, which are the governments of the states and the government of the nation. Now, then, we have what? As such we have established the proposition of the true relation between the carriers and the nation and the government. They are agencies of government. But for the fact that they were performing a public duty, were performing a governmental function, they would have no right to take my farm and Jones' farm and other people's property in order to transform it into a highway, called a railroad. But since it is performing a governmental duty, and since it is performing that which is going to result in benefit to all the people, they are permitted to exercise this authority. Now, then, when that is true, what is their duty as carriers? They invest their money in it. Good. They are entitled to a fair return in the way of profits upon their investment. Good. Have they a right to ask for more than that? Have they? Now, let us be fair with the matter. Supposing the German-Franco war was obtaining here, and we were Antwerp and Ostend, and there was a war around this city, and I owned all the food in it. Would there be any man to question but what I owed that duty, by reason of my monopoly, not to make charges that would mean starvation to the people? Why is that duty? Because I am a monopolist and own all the food upon which all the people must depend. Here is a branch of a railroad. The people along that line of railroad are dependent wholly upon that railroad. No matter how exorbitant the charges might be, they have no other means to employ, and consequently, under the exercise and performance of this governmental duty, it becomes an incidental duty of that railroad to perform its carrier duties at rates and charges that are reasonable.

Rates Must Be Equitable.

Now, you have heard a heap in the last couple or three years about the need of our railroad friends having higher rates. I want to say to you that if they can demonstrate that they need them, there should not be any hesitancy on the part of the government or the part of the shipper to give it to them. I, for one, would be as ready to lift up my voice and say "give it" as any other. But when you stop to think what immense proportion of ultimate cost that there is wrapped up in transportation; when you speak of the great interlacing and interdependency between the ultimate cost and the cost of transportation, doesn't it behoove us all, doesn't it behoove the individuals composing our government, doesn't it behoove us, when considering a matter such as this, to study the matter carefully and say to them, "Do not rest your claims

upon a mere declaration; make plain to me the fact that you do need it."

Investigation of Returns to Carriers.

So much has been said in that regard that the other day in making such little preparation for this hour as I was able to, I thought it was no more than due you to make some investigation as to what the returns upon the railroads were. Now, of course, there are so many that it is impossible for me to present to you more than the leading, the representative, roads. And it seems to me but fair, if I take the pencil to any of them, the Milwaukee, the Chicago & Northwestern, the Burlington and the Santa Fe—in those I would be presenting to you fairly representative lines.

Let me go back a step or two along the path of what I am pleased to call my discussion or argument. We will agree, will we not, that if I was performing a duty for the government, it would be my duty to perform it as nearly as the government should perform it as I can. That is fair, isn't it? Now, the government, of course, would not be held to be exercising its duty lawfully if it built a railroad that should be built for \$10,000,000, for \$100,000,000, and then state: "My children, you must pay rates so as to give us a return on the \$100,000,000." Well, why? It should only cost \$10,000,000. "Oh, I know; but one treasurer stole \$40,000,000 and another cashier or auditor stole \$50,000,000, and the result is that one way or another there has been \$100,000,000 gone to the road, although it cost only \$10,000,000 to build." Now, no man would

cost or expenses of operation. And what we get in the way of rates and returns is the price that to the shipper that is paid to us." "Well," I says, "now that is pretty good." The truth is, I couldn't see any way to get away from it. And the truth is at the time I was kind of skeered. I thought it was some trap, and I knew he saw everything so clearly that he very rarely made a suggestion unless there was something to it. But it was so manifestly fair that I couldn't but assent to it. I says, "That is all right," but I didn't know where it would land me. But I had to admit that it was fair. But like all other things that are fair, when you come to make application of the yardstick of fairness to the situation, you will find that it is pretty nearly all right.

Now, I have taken from the Interstate Commerce reports two or three figures, or sets of figures, to show you the profit that our carrier friends are making. Now, of course, I recognize that there are roads that are, perhaps, making no profit at all. When a road has the unhappy experience of the Frisco—and charity forbids me to enlarge upon those unhappy details—and when a railroad is still more unhappy, as witness the New Haven—and again charity seals my lips—it goes without saying that it may be in a condition that might be described with profanity almost without impropriety. But I say to you that it is hardly fair to recoup from the public, and the shipping public, the iniquities of a lot of railroad plunderers who have looted their company, made it bankrupt, if you please, and then have the stockholders of that carrier company



CAIRO'S NOT WORRYING, ANYHOW

say, under such circumstances, that a proper return upon \$100,000,000 would be a fair return upon a road which fairly and intelligently constructed cost only \$10,000,000. The government wouldn't do such a thing.

And, surely, my children, even Quinn, good fellow as he is, wouldn't claim the right to exercise a governmental function for private speculation. If he was performing a governmental function, it should be in the same way that the government should perform it, and what is that? That is a highway common carrier duty to build the road as cheaply as may be, as economically as he can; to conduct the business in a reasonably economical way, and then to make charges such as would be proportionate to such a building and such a management. Isn't that of necessity so? If he chooses to pay \$40.00 for a car when \$1.50 would buy it, which should be the true measure of return? What the cost should be, or what in his corruption—pardon the suggestion (laughter), or the extravagance it actually was? No, no. No fair-minded man but what will agree with me that the public servant, performing a governmental function, should perform it as nearly as the government should perform it as lies within his power; and when building the highway or road himself he should cause it to cost no more than necessary, he should operate it as economically as he can, and make his rates commensurate with such building and such management.

Transportation a Commodity.

During the advance rate case of a couple of years ago, my friend, Chester Dawes, of the Burlington, whom I conceive to be one of the ablest legal representatives that appeared as a champion of the railroads in that great advance rate contest, said in one of our discussions, debates and evidence taken at Chicago, that railroads should be treated like merchants. And I said, "I agree with you, Chester." I says, "What is your commodity, that you sell?" He says, "Transportation." Well, to tell the truth, I had never thought of it just that way, but that is fair. He says, "We are merchants of transportation. The thing we sell is transportation. The thing the shipper buys is transportation. Just as the shoe man buys shoes and sells them. The cost to the shoe man is the cost that he pays the manufacturer; the price that he gets is the price that he gets from his purchaser. And we, what we pay for our shoes, is the

say, "We should be recouped, not from our own purses, to make up for the folly of our wisdom in the selection of our servants, and the dear people should come forward and say, 'Here, we are willing to make it all up.'" No, no. I have taken roads that are fairly well managed; that are honestly managed. I am quite of the notion that there is hardly a railroad in the country in which a degree of economy does not obtain that might obtain without any impairment of the service. I think some of the salaries are approximating the excessive. I think there is a license in their methods of doing business that, if it was applied to the individual affairs of any one of you, it would send you to the bankruptcy courts in twelve months. But I am taking these railroads as roads that are managed by men who are honest, and if there are extravagances they are not dishonest extravagances, because they are above board.

In this same advance rates case—Mr. Biddle then was the general traffic manager both of the Frisco and the Rock Island—at that time they were one—it became a proper question to ask, what would be a fair profit to make on a shipment of goods by freight. I said, "Mr. Biddle, you wouldn't think that 100 per cent ought to be made." I said, "I can understand that a man who makes up a prescription and charges 30 cents for something that costs him 15 cents is not infringing upon the propriety of a business transaction, but in a business where millions are involved you wouldn't ask for 100 per cent?" "Oh, no," he said, "that is absurd." And he was right, too. "Well," I said, "you wouldn't think 75 per cent was hardly right, would you?" "Oh, no; of course not." "Well," I said, "would you think that a man dealing in tens of millions of dollars ought in fairness have a profit of 50 per cent; that having bought his goods for \$10,000,000 he ought to have \$5,000,000 for turning them?" "Oh, no; of course not." I never could get him to say what the fair profit was, in his judgment. He said he didn't believe he was competent to fix upon that. But my point was that he agreed with me that 50 per cent in such sums as the railroads are constrained to deal was too high a profit.

Figures for Representative Roads.

Now, here is the Pennsylvania. For the year end—

ing May, 1912, the goods that it sold, transportation, cost it \$122,000,000. The price that it got for those goods, the operating revenue, was \$166,000,000. The difference, as the lightning calculators in the room will at once see, is \$44,000,000, and that is 36 4/6 per cent. Now, that is a pretty fair return.

I fancy if my friend Mr. Peters, in the dry goods business, could be insured that he could have 36 per cent gross profits on all the goods that he handled in this year, he would jump over this hotel twice without stopping. (Laughter.) I am not one deeply versed in business matters, but the relations that I have with the business world, by touching the periphery of my clients, leads me to believe (laughter) that any business man who has to do with large affairs would be mighty well pleased if he could be insured of a gross profit of 30 per cent. Of course out of that he has got to pay his clerks, his interest and his taxes. He has got to put new shingles on the roof if some come off, he has got to put a new board in the floor if it is worn through. But he would be glad to pay all these if he would be insured of such a profit. And so I say, as a tentative proposition, a company that has a lot of merchandise that costs \$122,000,000, and sells it for \$166,000,000, and makes a gross profit of \$44,000,000, or 36 per cent, is not in a way that need excite the commiseration of any one.

Dealing in Figures.

Well, again, take the Santa Fe. The year ending May 1, 1912, the goods that they sold, transportation, under the head of operating expenses, we call it, was \$59,000,000. The amount that they sold these goods for, which is properly described as operating revenue, the amount that they took in in return for the amount thus expended, was \$90,000,000. The difference is \$31,000,000, or 52.32 per cent. Now, you see, you are right up to where Biddle said it was absurd to talk about making that much. "Oh," they say, "that's so, but things are shrinking, shrinking. Every year it is growing less, and as it grows less there is a diminution of the margin between the intake and the outgo, and as it grows smaller and smaller we can look down the vista of time and see disaster." Well, of course, if it did shrink, if it did keep on shrinking that way, there would be some little occasion for nervousness. But let's jump a couple of these roads now just two years, to 1914, and see how the road suffered during this situation. May, 1914, the year ending that month, the amount that they paid for the stuff that they had to sell was \$55,000,000. The amount they sold it for, operating revenue, was \$85,000,000. The difference is \$30,000,000, or applied to cost, was 54.6 per cent, a raise of 2 per cent over what they had two years before. So there wasn't any shrinking there. And children of my heart, when you have a profit of 50 per cent to start with, don't you think a reasonable man would stand a shrink or two?

Well, that is not the only road. Let's take the Chicago, Burlington & Quincy. Its new president here we all know in Kansas City to be an honest, upright and honorable man. Now, in 1912, the goods that they sold cost them \$57,000,000. They called it operating expenses. That is what it cost them, that transportation. They sold it for \$86,000,000. Their profit was \$29,000,000, or 50 1/2 per cent. In 1914, the year ending May, the expenses \$56,000,000, the revenues \$85,000,000, the difference \$29,000,000, or 51 per cent. They raised it 1 per cent. No shrinkage there. Now, the Chicago & Northwestern, they haven't been quite so prosperous. In 1912, the difference was \$22,000,000, or 43 per cent; in 1914, the revenues were \$76,000,000, and the expenses \$54,000,000, the difference \$22,000,000, or 42 and a fraction per cent. The Chicago, Milwaukee & St. Paul in the year ending May, 1912, the goods cost them \$57,000,000; they sold them for \$86,000,000; the difference was \$29,000,000, or 50 1/2 per cent; and in May, 1914, the year ending at that time, the expenses or cost of their goods was \$56,000,000, the price at which they sold them or their revenues was \$84,000,000, the difference was \$28,000,000, and again it was 50 per cent.

Increased Profits Not a Necessity.

Now, I have cited you these figures with this thought in mind. I know that there are many mighty well-meaning men that have really become convinced that the railroads need more revenue. That isn't the way to put it—that they are entitled to more revenue. Bless you, we all feel that we are in need of more revenue, but we are not necessarily entitled to it. And I ask you, and my railroad friends as well, whether it can be fairly insisted that they are entitled to an increase in the price of their commodity when the profits that are already accruing to them range from 40 to 50 and 60 per cent? Now, it seems to me, that it needs no more than a propounding of that question to find its answer brought back almost automatically, and that a negative one. Why, the same story was started, reverting again to this old rate case. All during the time, the fight began in 1911, I think, and it was the following summer before it ended—all during the fall and winter, my good friends of the railroads on the other side kept saying, "Our revenues are shrinking. Year by year the total net is diminishing, and it is only a question of time when beggary and bankruptcy will overcome these salvators of the nation that are called the common carriers." And by gad! they kind of had me thinking it was probably so, because I am a simple-minded man, inclined to take whatever a man tells me at par.

But lo and behold! Before the decision was made there came out the reports for the year issued by the Interstate Commerce Commission, and we found that they were making more money that year than they had made for five years. They had no sooner than got breath after reading that report than the breath issued from their lips and they cried for higher rates.

And they go on the principle of my old political adversary and journalistic enemy, Daniel R. Anthony, of the Leavenworth Times. I lived in Leavenworth many years, and my politics nor my personality in no wise appealed to the editor of the Leavenworth Times. To be perfectly frank with you, boys, he said a very lot of uncomplimentary things about me. And confidentially between you and me, some of them were true, but on the other hand, some of them were not true. And when a mutual friend accosted the old Colonel and said, "Why do you repeat this, that and the other?" repeating some of those untruths about me over and over again. "You know, Colonel, that is not true, whatever else is true." The old man says, "I want to say to you that you tell a lot of damn fools anything times enough, and you will get some of them to believe it."

Relying upon the credulous tendencies of the public and the simple-mindedness of the average citizen, they kept repeating this proclamation of greater need, more revenue, something greater, something higher, until the notion obtains in the breast and mind of many well-meaning men that they actually are entitled to it. And I say this in seriousness, for there isn't a man within the sound of my voice, nor a member of your organization, that isn't anxious that the railroads should have a fair return, that they they should have rates that are proper. We all are for that. But when the official reports of the nation spell 50 per cent, why the flower of charity that begins at their cry of distress to bloom in the heart, withers and withers and withers until nothing but a bald, blackened stem remains.

Financing an Imaginary Road.

But, they say, something should be done. The situation is such that a great many railroad securities cannot find a ready market. If a considerable and substantial per cent of the grain men of this country have been proved and posted throughout the country to be knaves; if their corporations have been shown to be dishonestly managed; that they started an elevator up here on a central branch that cost them \$12.00, and turned it into the parent company for \$12,000,000, you wouldn't find many people that would want to buy stocks of your grain companies, would you? Now, to show that the people are content enough to buy railroad securities when they feel sure that the Frisco fiasco is not coming on again, look at the experience of our friends in the Pennsylvania. Whenever the Pennsylvania wants money, what does it do? Let me illustrate it in this way. Suppose when you wanted money to carry on the Quinn Railroad Company business—you will pardon the illustration, but you look the part and I like to do so—that you, instead of going to a fellow that had \$1,000.00 and borrowing it and giving him a note for it, and another \$500.00 and give him a note for it—supposing it was said to you "Mr. Quinn, you can't market your securities that way." No; there must be a banker syndicate down here in New York. That's the way. How is that? "Why, we will issue \$100,000,000 bond issue, and we will underwrite it to you for 94 1/2. You understand, that gives you 94 1/2." "Well, what does this syndicate get?" "Oh well, of course they have to be paid for their services, and they get the difference between the underwriting sum and the amount they float the securities for. If it is 98 1/2, they make 4; if it is par, they make 5 1/2." And the result is, if this transaction is consummated—and it is but the archetype of a thousand bond issue transactions exploited in New York and elsewhere—should they offer 94 1/2, that is what goes into the business, and it is obligated for a bond of 100. Now, if he should carry on business that way you would have to have things going even stronger than they are during this European war to make things come out right in the end.

So I say, or started to say to you, how did the Pennsylvania do it? It doesn't use any syndicates. It has the confidence of its stockholders and the public generally, and when it wants fifty millions of dollars, it announces that it is ready to sell to its stockholders, stock at par, or convertible bonds at par, and for \$100.00 obligation they get \$100.00 of cash. And have you heard of the Pennsylvania being unable to find a market? Of course, all these roads that I have mentioned, including the Pennsylvania, would be glad to have the rates go up, for whether he insists he needs it or not, the man who is in shape not to need it profits by it just the same. So they are all content to have the rates go up; but they can get money because they build economically, reasonably and honestly manage. Where did the Milwaukee get its money to build the Puget Sound Extension? A large proportion of it came from the sale of its own stocks. The Chicago & Northwestern, when it needs money it turns to its stockholders. They look at 20 years of honest, economical management, and they say "that management is good enough for us." And so it is when Bro. Ripley wants money. He sells his convertible bonds at approximately par. You know what they are. They possess this quality; that the holder of them can convert them into stock any time usually within ten years from the date thereof.

And so I say when you find a road that is wisely and honestly managed, that road needs no extraordinary action on the part of the government to make it live. Oh, you say, that is all right, Atwood, but there are a good many of these roads that have to be looked to, and how about it? They have all been managed for the plunderers of the company. I don't like to name some of them because it sounds personal. But I have this suggestion to make whereby even those roads in bad odor may speedily obtain money, and not necessarily make a horizontal advance in rates. Down here in Missouri, that you heard truthfully described this morning by various gentlemen—down here in Jefferson City they passed a law that said this, in substance; that no railroad should issue bonds or stocks without an order of approval by the commission. That is only another way of saying that when a railroad wants to put stocks or bonds on the market, it must show to that commission that there is money behind the bonds or stock; that for \$100.00 worth of stock, there is \$100.00 worth of money; that for \$100.00 of bond issue, there is \$100.00 worth of property. When you have that sort of an O. K. on securities, then all that there needs to be in the minds of the purchasing public is confidence in the management's honesty to have forthcoming the money that is needed. We have got all the money that is needed. Oh, yes, I can hear my friends say, but the situation is becoming different now. The war has shut off foreign money. All right. That kind of started me to thinking, and I wondered how much money we had ourselves on deposit.

The Burden Should Not Rest on the People.

On the 1st of September, 1914, this country had deposited in our banks \$21,414,000,000. The total capitalization of all the railroads isn't \$18,000,000,000. So you see there is money in this country with which to do whatever is needed to be done. Let confidence be inspired in the hearts of the purchasing public, in the ability of the management, the honesty and integrity of the railroad managers, and the money will be forthcoming. And surely, no man who lays claim to candor will seriously argue that out of the pockets of the people should be recouped the losses of stockholders that transpired as a result of the roguery of their own managers.

Now, there you have a solution of the problem. Such a law as we have in Missouri, let that become general, let it become national; let there be national legislation to the effect that there shall not be issued by any interstate carrier either stocks or bonds until a government commission is ready to certify that there is property behind those stocks or bonds equivalent to their face, and you will find no dearth of money.

Now, of course, there are many courses that might, with propriety, be had. There are some rates that are too low, just as there are some rates that are too high. Take, for instance, the differential on Minneapolis, between Omaha and Kansas City. As you grain men know, it is 10 and 11, and 11 and 12, between Kansas City and Minneapolis. Between Omaha it is only a cent less. In other words, with approximately 40 per cent of difference in mileage, there is not a difference of 10 per cent in rate. Now, that is wrong. That came into being, as probably you Western grain merchants know, when our dear old piratical friend President Stickney of the Chicago Great Western started in to butcher things. Now, those are things that are wrong. They are anomalies in the freight traffic of the country and should be corrected. And I don't believe there is a grain man in Kansas City, though he may not in some measure profit by that too small differential, that would not admit that it is not proper and correct and object to its being properly adjusted. The fact that there are here and there instances that need correction, both too high and too low, does not demonstrate the fact, my friends, that the freight fabric, the carriers of the country who have been reasonably built and honestly managed, a profit of 50 per cent, is a fabric that needs to have power given to it to augment that which is already too high and which we denominate as the high cost of living.

Earnings Too Large.

Now, these things I have said to you, my friends, with this thought in mind. It might be that not all of you have had the opportunity to make the investigations that have fallen under my observation. I have told you these things so that when the time comes when some of your good railroad friends urge upon you and argue that there should be an increase of rate, just remember what I have said—50 per cent.

Remember what Biddle said about 50 per cent. Remember what your own good judgment tells you about 50 per cent profit, and then say, "Jim, you're a good fellow, and I think you mean just what you say; but instead of taking your General Manager's word about it, you go and look at the reports that your company is obliged to make to the Interstate Commerce Commission." And then when he comes to understand it perfectly, he will not urge it upon you with such insistency, and with a perfect knowledge on both sides—I say this because I know there are many well-meaning representatives of railroads who do not have the opportunity or take the time to make the investigation that gives them the knowledge that we are now considering—but I say when the railroad masses of employees come to understand, they will create an atmosphere that

must affect their superiors, and when all understand the truth—you know I never lie to you about something that I know that causes you to know that I am lying. No. I am only telling you a lie when I think you don't know. I only attempt to deceive you, not only when you don't know, but when I know that you don't. And when I know that you know, then when I know that you know that I know, then there is no difficulty, and we don't undertake to put something over on one another. (Laughter.) And when you and I have a complete understanding of this matter, such as comes from a knowledge of the facts, then you and I will meet on a plane of equality. Then you will meet as men possessed of equal knowledge, and then the question will be to each not to try to prove to the other something that is not true, but each to demonstrate to the other what is the fair thing to do about these things that you both know are true. And when you come to that situation, all these so-called transportation difficulties will evaporate and disappear, and the prosperity of this land—oh, children of my heart, you don't know what a chance there is before this country of ours now.

They say there is no great evil to somebody without something good coming to others, and this titanic struggle with its infinitude of evils transpiring across the waters simply means that the Orient and South America is swinging wide her doors to receive the trade of the United States. We are the greatest republic upon earth; it is only waiting to seize the opportunity now presented for us to become the commercial empire of all the world, and the basis and foundation of it must always and ever be transportation. Whether that transportation be upon the land, the highways of men, or upon the waters, which some poet has called the highways of the Gods, commerce, the world's great civilizer, the world's great wealth builder, will cause its throne to be erected in this incomparable country of ours. Here will the nations of the earth come to bow before our greatness, not only material, but, if we adhere, my friends, to those principles that have guided the Ship of State from the days of the fathers, come to worship us because of that lofty plain of moral dealing that marks the transactions of all honest men.

EXECUTIVE COMMITTEE'S REPORT

The President: We will now have the report of Mr. J. W. McCord, the Chairman of our Executive Committee. Mr. McCord.

Mr. McCord: Mr. President and Gentlemen, I am sorry that I cannot draw such a crowd as the gentleman who has preceded me. But I have some very pleasant things to say to you, and I am sure I have a very pleasant situation to lay before you in regard to the affairs of our Association. It is hardly necessary to remind you that our committee represents, in a manner, the whole Board of Directors.

Mr. McCord then read his report as follows:

It is hardly necessary for me to remind you that our committee represents, in a manner, the whole Board of Directors, and this report to the convention is perhaps superfluous, from the fact that the condensed information contained therein is given to you in the regular full detailed report of the secretary-treasurer. However, there are some matters which I wish to bring before you in as forcible a manner as possible.

At the close of the New Orleans convention I made an appeal on behalf of the Executive Committee for better financial support of the Association, and advised you that the Association had been insolvent ever since it was organized and that we were only able to exist financially through anticipation of dues, paid in advance. If I remember rightly, I made the statement that it would require about \$3,500 more money than we had on hand at the close of the New Orleans Convention to have shown a solvent condition. However, I am happy to say to you that at the close of the present year we could liquidate the financial affairs of the Association (if it became necessary), by refunding to members who have paid dues in advance the amount of \$7,156.25 unearned dues; we could set apart \$3,467.12 unexpended money standing to the credit of the legislative fund and still have left \$433.23.

We have received more money this year by about five or six thousand dollars than was received last year. Our disbursements this year, including the payment of a larger amount than in any former year for legislative expenses, have been considerably less than the disbursements of last year. This result has been accomplished without sacrificing or curtailing any of our activities. I am safe in saying that our accomplishments during the past year in all lines of the work have been greater than in any former year; and I believe that every member of the Association is cognizant of the fact that he has received greater benefits from the Association through the work of the past year than ever before.

I beg to say that in every instance where co-operation and assistance on the part of the office of the Secretary was needed in order to expedite the work that has devolved on the Executive Committee during the year,

Mr. Quinn and his office force have cheerfully and efficiently contributed their co-operation and assistance whenever called upon, all of which has done much towards making pleasant and agreeable the duties of the chairman and members of the committee and for which they extend their thanks to the Secretary and his office force.

The members of the committee also wish to extend their thanks to President Jones and every member of the Board of Directors for the confidence they seem to have reposed in the ability of the committee to do the work assigned to it, and to thank one and all for their hearty co-operation in the great work accomplished in every department of our activities.—J. W. McCord, chairman; J. J. Stream, T. A. Morrisson, H. T. Balwin, J. H. Cofer, Charles D. Jones, Charles Quinn.

Now, gentlemen, while I am on the floor, there is a matter that has come to us that will need attention, and that is, amending our constitution and by-laws so as to increase our Board of Directors to take in our expansion and care for a larger and wider membership. At present we have 16 directors. I offer the following amendments to the constitution:

I offer the following amendments to the Constitution: Section 1, Article 4: Eliminate the word "Sixteen," in the fourth line, substituting therefor, the word



THE TWO CHARLIES, JONES AND QUINN
Ex-President and Secretary.

"Twenty." (This will have the effect to increase the Board of Directors from sixteen to twenty.)

Section 2, Article 4: Now reads, "Eight of the Directors shall be elected annually for a term of two years." Substitute the following: "Ten of the Directors shall be elected annually for a term of two years," provided that at the election occurring October 14, 1914, two of the ten members shall be elected for the term of one year."

Section 1, Article 4: Also amend that part now reading "The First and Second Vice Presidents shall be ex-officio members of the Board of Directors," substituting therefor, the following: "The First and Second Vice Presidents, and also the retiring President shall be ex-officio members of the Board of Directors."

I move the adoption of the amendments read.

(Motion seconded by Mr. Metcalf, and unanimously adopted.)

The President: Now, gentlemen, we will go right ahead with our program, and the next thing in order is the report of Mr. A. E. Reynolds, Chairman of our Legislative Committee. Now, gentlemen, if you ever listened attentively to anything in your life, and you want to realize what some of your committees are doing for you, be attentive and listen closely to what Mr. Reynolds has to report to you. (Applause.)

REPORT OF LEGISLATIVE COMMITTEE

Mr. Reynolds: Gentlemen, I first want to apologize for the length of this report, and then I want to say to you that it doesn't cover half of what I would like to cover.

Mr. Reynolds then read his report as follows:

Your Legislative Committee has had a strenuous year. Congress has been in session continuously since our New Orleans meeting and the prospects are that it will continue in session at least until late next summer.

There has been before our national legislative body the past year more erratic and impracticable legislation, directly or indirectly affecting the grain trade, than in any one year since your chairman has been connected with this work.

The European war has, recently, given to certain members of Congress the opportunity to urge many so-called "emergency" measures, the enactment of which would have ruined the grain trade as well as many other commercial industries. Fortunately, the wiser contingent of both House and Senate has so far been able to guide legislation in fairly reasonable channels. In this they have been materially aided by the President insisting on the passage of pet party measures. These measures have to a great extent taken up the time and attention of Congress to the exclusion of wild-cat measures.

For this surcease from erratic legislation, let us breathe a silent prayer of thanksgiving. The baneful and unreasonable measures are not dead but sleeping, and will all be rejuvenated at the first favorable opportunity.

The same cause that favored us by holding back baneful legislation has very seriously retarded the passage of the measures which we have been advocating.

A List of Bills Related to the Grain Trade.

The following bills, all of which have more or less bearing on the grain trade, have been introduced in the first session of the 63rd Congress. "S" indicates measures introduced in the Senate and "H" those introduced in the House:

- S — 47: To establish a bureau of statistics in the Department of Agriculture.
- S — 123: A bill to prohibit drawbacks in grain.
- S — 384: Relating to bills of lading, known as the Pomerine Bill. This is an important measure and one for which we have long labored. We will treat of this measure at further length in this report.
- S — 827: A bill relating to bills of lading.
- S — 3085: A bill to amend the act to regulate commerce, fixing limitations within which action may be brought on Bills of Lading.
- S — 3623: Providing for certain regulations in the business of commission merchants.
- S — 4046: A bill to establish scientific distribution and marketing of agricultural products.
- S — 4061: To establish a bureau of farm loans.
- S — 4249: To regulate misbranding of foods, drugs, and for other purposes.
- S — 4522: To amend the Interstate Commerce Act.
- S — 4894: A bill to secure the uniform grading of grain.
- S — 6515: A bill to provide for the inspection and grading of grain.
- S — 6247: Authorizing the Secretary of the Treasury to accept bonds of certain cities to provide funds for assistance in moving crops.
- H — 2494: To amend Section 15 of the act to regulate commerce.
- H — 1704: To regulate commerce.
- H — 3902: To regulate liability of transmission and delivery of telephone and telegraph messages.
- H — 4608: Prohibiting fixing prices on food stuffs.
- H — 7754: Relating to bills of lading.
- H — 7934: To amend the act to regulate commerce.
- H — 8133: To regulate weighing of freight.
- H — 8610: To regulate commission merchants.
- H — 10942: To provide for furnishing information on the yield of grain.
- H — 11249: A bill to provide for the better marketing of farm products.
- H — 11897: A bill to encourage agriculture.
- H — 11974: To reduce storage rates on agricultural products.
- H — 13093: To establish marketing departments and agricultural colleges.
- H — 14191: To establish a bureau of marketing in the Department of Agriculture.
- H — 14934: To provide for the collection of statistics on the production of grain.
- H — 15729: To amend the Interstate Commerce Act.
- H — 17971: A bill for securing the uniform grading of grain, preventing deception therein, etc.—the Grain Grades Act. We give more detailed explanation on this bill further on in this report.
- H — 18255: To provide for loaning money on farm products.
- H — 18359: Bill to authorize establishment of warehouses.
- H — 14104: Regulating exportations of products of the soil.

- H—18400: Prohibiting acceptance of unreasonable prices for products of the soil.
 S—6266: Providing for warehouses.
 S—6339: To provide for the establishment of licensed grain warehouses.
 H—18553: A bill to authorize the Secretary of Agriculture to license grain warehouses.
 H—18504: To ascertain the value of contracts for supplying food stuffs.
 H—18491: Prohibiting diversion of funds from the Treasury of the United States for the handling of farm products.
 H—18605: To relieve growers and producers of farm products.
 H—18661: Authorizing the establishment of farm produce exchanges.
 H—18630: To prohibit the shipment of grain falsely labeled or branded.
 H—18400: Provides that it shall be unlawful for any person, firm, association or corporation at any time to ask or to accept an unreasonable price or value for any goods, wares, merchandise, etc. Surely this caps the climax of a long succession of ridiculous bills, which, if enacted into laws, would precipitate conditions under which chaos would reign in all branches of commerce.

The following bills pertaining to Future Trading and the use of the mails and telegraph, were introduced. We list these separately to show the attention that this subject has been receiving: S—2704; S—2873; H—3339; H—4300; H—5143; H—6218; H—6379; H—7516; H—7623; H—8642; H—10076; H—10147; H—10248; H—10948; S—4319; H—13817; H—14947.

Some Sample Resolutions.

Besides the bills here cited, there have been introduced almost innumerable resolutions, some of which are very obnoxious and incendiary in text and design. As a sample of the extent to which some of these resolutions can go, we append excerpts from one or two of them.

Whereas, the world's demand for wheat and the consumption thereof so closely balance its production from year to year that there is no legitimate occasion for violent fluctuations in the price of that necessity; and

Whereas, it is charged and generally believed that the price of wheat paid the farmers as well as the cost of flour to the consumers is largely controlled by the Board of Trade of Chicago, the Chamber of Commerce of Minneapolis, and the Board of Trade of Duluth, acting in combination.

Whereas (quoting from the same resolution), the members of the Chicago Board of Trade, the Minneapolis Chamber of Commerce, and the Duluth Board of Trade, through whom such gambling operations are made, cover and hide the record of the losses sustained by speculators and refuse to exhibit their books to the State Officials, whose duty it is to protect the public; that the Chamber of Commerce of Minneapolis and the Board of Trade of Chicago by virtue of a large membership of wealthy men closely allied with banking institutions, transportation companies, and with certain daily newspapers of their communities, exercise and control an unwholesome influence in local government and public opinion; and

Whereas, it is charged and generally believed that the business of the Chicago Board of Trade and its operations are controlled by memberships which are owned by a few large operators, particularly Armour, Peavey, J. Rosenbaum, J. C. Shaffer & Co., Bartlett, Frazer and Carrington, who not only direct said board of trade as an exchange, making such rules and by-laws as serve their purpose, but acting in conjunction with the leading members of the Minneapolis Chamber of Commerce and controlling most of the terminal elevators and public warehouses of both cities, exercise and have an unreasonable and unlawful control over the prices paid for wheat in these great terminal markets and therefore in the whole country, and unduly control and restrain the movement, purchase, and sale of wheat to suit their speculative purposes; and

Whereas, it is generally charged and believed that wheat arriving at the terminal markets from country points is in the first instance graded with unfair severity and on such grading sold in large quantities by commission companies, to whom it is consigned, to terminal elevator companies owned by themselves; that a commission is charged to the shipper for such sale; that the wheat thus sold to themselves is taken by such commission companies to their terminal elevators and there mixed and doctored in such a manner as to be afterward shipped out of such elevators or public warehouses at a grade from one to two points higher and applied, when necessary, in filling future trades at such higher grades; and that over twenty-five million bushels of wheat are thus doctored annually in Chicago and Minneapolis and raised

in grade on an average of two points, etc. Now therefore be it

Resolved, that a select committee of seven members be appointed by the Speaker to investigate the foregoing statements and charges.

The matter being referred to the Committee on Rules, there followed a hearing which was the most diabolical in character and debasing in tendency that has ever defiled the records of Congress. Never in the history of the grain trade has there been such a hearing. Men before the Committee denounced each other in the most scathing and ridiculous terms possible, all of which was allowed to go into the records.

From another resolution, we quote:

Whereas, there has this year been produced in the State of Kansas approximately one hundred and eighty million bushels of wheat; and

Whereas, said wheat is now being moved to markets in and outside of the said State of Kansas in large quantities; and

Whereas, large quantities thereof are sold to different grain dealers, concerns and exporters at Kansas City, Missouri; and

Whereas, the average price of said wheat paid to the producer is 63 cents per bushel at the loading elevators within the State of Kansas, and large quantities of the same wheat are sold for export by grain dealers,



UNCLE JOE McCORD
Chairman of the Executive Committee.

concerns, and exporters at Kansas City, Missouri, for 82½ cents per bushel to 85 cents per bushel; and

Whereas, the cost of transportation and other expenses from any shipping point in the State of Kansas to Kansas City, Missouri, is far less than 20 cents per bushel; and

Whereas, it is stated and believed that a combination, agreement and understanding in restraint of trade exists between certain dealers, concerns, and exporters of wheat in Kansas City, Missouri, to depress the purchase price paid for wheat to the producer. Now, therefore, be it

Resolved, that a select committee of five members be appointed by the Speaker to investigate the foregoing statements and charges.

Another, H. Res. 596, provides "that whereas the commissions, travelling expenses, mileage and other expenses of the middlemen, approximate \$900,000,000 per annum," therefore, the Department of Commerce is authorized to propose some plan to get rid of the middlemen and the great expense "incurred through the handling of food stuffs" by the middlemen, cold storage companies, manipulators, and speculators.

We will pay our respects to the resolution practice further on in this report.

Bills of Distinctive Merit.

In selecting from this legislative grist the measures that would benefit the grain trade, only two stand out with marked distinction. These are H—17971, the Grain Grades Act, and S—384, the Pomerene Bill of Lading measure.

At the New Orleans Convention, a great deal of time was consumed in discussing the corn grades proposed to be established by the Government. Very considerable opposition was manifest on the floor of the convention against these grades and yet it was generally conceded that with minor changes, they could be made workable. It was very evident to all who followed the discussion led by Dr. Duvel that the Bureau of Standardization

had worked very earnestly and diligently to arrive at a fair grading of corn.

The recommendations adopted at that convention have been, for the most part, accepted by the Government. The grades as thus amended have finally been adopted by the Government as the standards for the grading of corn. These standards have been generally recognized throughout the country, although some of the seaboard markets still maintain that they are not practicable for the export trade. I think, however, that great progress toward adjusting the corn industry of the country to conform with these grades has been made.

Now that these grades are generally recognized throughout the country, the question of how to enforce them becomes one of paramount importance. The necessity of a law to fix the true status of these grades and which will control the grading of all grain when the Bureau of Standardization has completed its work, is apparent to all. It is now conceded that grain in its natural or raw state should not come under the purvey of the Food and Drugs Act, and yet this is exactly what might happen at any time unless a law is passed especially providing for the enforcement of the standard grades. We are now working under a suspension of rules. The grain trade generally understands that Secretary Wilson agreed to suspend the application of the Food and Drugs Act to grain until a stated time, which has long since passed. Since that time, we have been suffered to operate under that suspension without any official continuance of the same. In a discussion with the attorneys of the Agricultural Department a few weeks ago, they stated to me very plainly that grain was under the Food and Drugs Act and that they might conclude to proceed under that act to control it at any time.

The Grain Grades Act.

Your Committee has labored diligently since the New Orleans convention to promote the enactment of a law which would effectually remove grain in its raw state from the jurisdiction of the Food and Drugs Act. The bill, which is largely the outgrowth of our efforts, is H—17971, known as the Grain Grades Act.

On October 29, 1913, immediately following the New Orleans meeting, a conference was held in Washington with Secretary Houston at which time the grain trade of the country was very largely represented. At this conference, it seemed certain that there would be a difference of opinion between the Eastern and Western markets on the provisions which should be incorporated in the bill. However, it seemed to be generally conceded that if the Government was to establish grades, there must be some kind of a law to enforce the same.

Following this conference with the Secretary of Agriculture in Washington, a meeting of the trade was called in Chicago. The attention of this meeting was directed to the provisions which should be incorporated in a measure to control the grading of grain. After a great deal of time discussing various ideas, the Legislative Committee was directed to proceed to prepare a bill which should be submitted to Congress. The Agricultural Department had previously indicated to your Committee that the Department would prefer to have its own attorneys prepare the bill, but invited your Committee to submit the general principles which should be incorporated in the measure. On January 12, the Committee made the Secretary of Agriculture the following report:

To the Hon. David R. Houston,
Secretary of Agriculture,
Washington, D. C.

We, the Legislative Committee of the Grain Dealers' National Association, beg to submit herewith a few provisions which we deem necessary to be incorporated in a measure providing for the supervision of the inspection of grain and for the enforcement of the Government standards as rapidly as they may be established.

I

The standards as adopted by the Secretary of Agriculture shall be the official standards of the United States for the grading of all grains.

II

The grades of all grains entering into interstate or foreign commerce shall be determined by the United States standards, excepting as otherwise provided for in this act.

III

Nothing in this act shall be construed to prevent the shipment of grain without being graded from producing points or from any point where no Inspection Department is maintained; nor when sold by sample or under private brands.

IV

All shipments of grain on which the standards do not apply shall move under regulations prescribed by the Secretary of Agriculture.

V

Inspection of grain for interstate or foreign shipment shall be done as at present by State or Board of Trade departments, or other or-

ganizations or individuals authorized to inspect and grade grain, over all of which the Government shall have general supervision.

VI

The Secretary of Agriculture shall have authority to compel the dismissal of any incompetent sampler or inspector for any irregularity, incompetency or failure to comply with rules.

VII

Inspection at the point provided for in the terms of the contract of purchase or sale of grain shall be final.

VIII

The Secretary shall, at his discretion, establish offices and laboratories at the principal markets. These offices and laboratories shall be in charge of competent men, whose duty it shall be to supervise the sampling and inspection in their respective markets to the end that all grain shall be graded according to Government standards and that uniformity shall be maintained throughout the country.

These Government supervisors shall have the authority to enter any cars or cargoes on which inspection has been made or is to be made, to check the sampling and inspection of same and see that the grading has been properly done. If, in his judgment, proper grade has not been applied, he shall have authority to have the grain resampled and reinspected.

In the event of disagreement as to the correct grade of any given lot of grain, after the same has been inspected, on the request of either party concerned, new samples shall be taken and the Federal Supervisor in charge shall determine the correct grade, which determination shall be final as to the grade of the lot of grain in question. Pending such decision of the Secretary, the grain in question may, if desired, move forward at the risk (as to grade) of the shipper.

A fee sufficient to defray all expenses of such resampling and determining of grade shall be fixed by the Secretary and shall be paid by the party making such appeal.

IX

The Secretary shall appoint traveling supervisors under such rules and regulations as he may deem necessary.

X

Civil service rules shall apply to all employees under the Department of Supervision, the same as in other Government service.

While we have not succeeded in having all our recommendations incorporated in the bill itself, we believe that if proper rules are established, the bill and the rules together, will comprehend all that we started out to accomplish.

We believe that the passage of the Grain Grades Act Bill is of such importance to the trade that a recapitulation of the legislative events leading up to its present status is desirable.

Some time after the presentation to the Secretary of the provisions which we thought should be incorporated in the bill, a bill was presented to the House Committee of Agriculture under the caption "To Secure Uniform Grading of Grain and Other Purposes" by the Hon. Asbury F. Lever, chairman. It was understood from the first that this bill was only tentative. The grain trade was invited to hearings with the express purpose of arriving at a bill that would be fair and reasonable to all concerned.

The hearings on this bill were begun on April 27, the final hearing being on June 1 of the current year. Your Association was represented at the greater part of these hearings by three members of your Legislative Committee. The grain trade was represented very largely by delegates from all the Exchanges, both East and West. I doubt if any hearing before a committee of Congress was ever more thoroughly searching than this one. It is with no small degree of pride that your Committee points to the result. We believe that the grain trade of the country and the Grain Dealers' National Association acquitted themselves well in this hearing, and that they both stand today in much better light before Congress and the people in general than ever before.

Defeat of the McCumber Bill.

During the preparation of the Grain Grades Act and the hearings on same, our efforts were continually menaced in the Senate by the Federal Inspection Bill, known as the "McCumber Bill." On the first of May this bill went down to overwhelming defeat in the Senate.

The menace of the Federal Inspection Bill being removed, the urgent necessity for immediate action on the Grain Grades Bill seemed to be past, and Mr. Lever, the chairman, determined that more time and consideration should be given to the Grain Grades Act. In order that it might be considered more at length, the whole matter of grain grading legislation was referred to a sub-committee, composed of certain members of the Agricultural Committee. The Hon. Ralph W. Moss of Indiana was designated as chairman of this Committee.

Subsequent events proved the selection of Mr. Moss to this important position to be an extremely wise choice. Mr. Moss, from the first, recognized the importance of the task. He proceeded with wisdom, comprehension and insight, the like of which we have never before encountered in our dealings with congressional committees. Through it all, however, such a fairness and honesty was manifested as to gain for Mr. Moss and his Committee the complete admiration of all concerned.

At the conclusion of the hearing, various members of the sub-committee, Mr. Lever, chairman of the House Committee, and Mr. Moss, chairman of the sub-committee, expressed themselves as thoroughly satisfied with the showing made. Confidence in the integrity and honest intent of the grain trade was expressed by all. Nothing but praise was heard for the grain Dealers' National Association.

The hearings being completed on June 1, the grain trade stood in anxious expectation of the speedy introduction of a bill that would meet all requirements. On June 5, Representative Moss introduced a bill which thoroughly startled the grain trade throughout the country. Practically none of the recommendations which the grain trade had offered were included in this bill. It was so at variance with suggestions of your Committee that your Chairman immediately went to Washington to confer with Mr. Moss.

After thorough investigation of the situation and repeated interviews with Mr. Moss and various individuals



A. E. REYNOLDS, CRAWFORDSVILLE, IND.
Chairman of the Legislative Committee.

connected with the Agricultural Department, I was thoroughly convinced of the integrity and honesty of purpose of Mr. Moss. His reasons for introducing various measures leading up to the final bill showed him to possess a clear insight into the legislative game.

While the grain trade was anxiously debating this bill, Mr. Moss, on June 18, introduced a second bill which was much more satisfactory than the first. After some further consideration, on July 19, Mr. Moss introduced his final bill—HR-17971, which contained most of the recommendations proposed by your Committee and which met with the general approval of the grain trade, with the exception of the seaboard markets.

Analysis of the Grain Grades Act.

A close analysis of the Grain Grades Act reveals three important factors:

First: It provides for fixing uniform standards of grading. For this your Association has stood for the past ten years, and in our humble opinion, it is the greatest step forward that the grain trade has ever taken.

Second: It takes away the right from any person, firm, corporation or association, to fix grades of grain, and places this authority entirely in the hands of the Agricultural Department.

Third: It establishes the right of the Government to supervise the inspection of grain, the actual inspection, however, being done under heads of State Departments, Boards of Trade, incorporations or associations, just as it is conducted at present.

If this bill becomes a law, the Government will not grade any grain whatever only in case of appeal. All of the systems now utilized for the inspection of grain may be continued as heretofore, the only difference being that no grain will be graded in accordance with U. S. standards, except by inspectors licensed by the Government, and employed by some state, county, city, town, Board of Trade, Chamber of Commerce, corporation or association to inspect and grade grain. The

only right reserved to the Government in the inspection of grain is to fix rules and regulations for its control, or in case of dispute to finally determine the grade of any parcel of grain under dispute.

Your Legislative Committee insisted from the very first that the measure must provide for the final inspection of grain at the time and place specified in the contract of purchase and sale. Our contention along this line met with very serious opposition from nearly all of those concerned in the preparation of the bill. We only succeeded in having this provision incorporated in the bill after a long campaign of education. Mr. Moss and Dr. Duval stood with us in this controversy. How well we finally succeeded is set forth in the bill in the following language:

That an appeal from such inspection to the Secretary of Agriculture shall be taken before the grain leaves the place where the inspection appeal was made, and before the identity of the grain has been lost, all under such rules and regulations as the Secretary of Agriculture shall prescribe.

If your Committee had succeeded in doing nothing else during the whole year, its efforts have been amply rewarded in securing this provision alone.

We believe that not only those allied with the Association but the grain dealers everywhere are agreed that this provision is of paramount importance and an actual necessity in order to carry on the grain business with any degree of safety and celerity.

There still remain two great objects to be attained in connection with this measure. First, the final passage of the act, and, second, the promulgation by the Secretary of Agriculture of comprehensive rules and regulations enforcing the same. Such rules must leave the grain trade as nearly free as possible to prosecute its business along lines heretofore established.

We have absolute faith in the honest intent of the Secretary of Agriculture to formulate reasonable rules. His treatment of our Association throughout has been praiseworthy. His invitation to us to present to him the main principles to be incorporated in the bill and the general compliance with our recommendations, lead us to believe that fair consideration will be given to our recommendations regarding the establishing of rules.

The bill, as it now stands and as we believe it will become a law, leaves a great deal to be regulated by these rules. The great task of securing proper and practical rules is one that yet remains to be undertaken by your future Legislative Committee and the whole grain trade.

The Pomerene Bill and the Uniform Bill of Lading.

A great deal of misunderstanding exists regarding the relation between the proposed Pomerene Bill and the uniform bill of lading. The Interstate Commerce Commission has absolute control over the form of the bill of lading, and to the end that the bill shall be satisfactory, has been working for a long time to establish a uniform bill of lading that will meet all conditions. They held hearings beginning on October 20 and continuing from time to time until a very recent date, and have not yet made a final report on the uniform bill to be adopted.

The Pomerene bill now pending before Congress is a measure intended to establish the legal and commercial status of a contract between the shipper and the carrier on all commodities transported. It is further intended to establish a Federal statute covering the Bill of Lading in all of its relations between the shipper and the carrier and to make it a clear, concise form of contract with all responsibilities and liabilities clearly and definitely set forth. Further, to establish its authenticity and value as a commercial document.

At present the relation of the carrier and the shipper is very uncertain. The liabilities of one to the other are controlled by common law, which is very vague and which varies in different states.

Thus you will see that the Pomerene Bill of Lading measure is one of great importance. A good deal of time and attention has been given to this bill by the shipping public, and your Committee has been engaged for more than two years on this subject. The Bill has passed the Senate and is now before the House. Your Chairman, accompanied by the secretary of the Council of Grain Exchanges, interviewed Senator Pomerene on September 1 relative to the possibility of the measure passing the House, and the Senator expressed himself as very doubtful about the measure getting through the House at the present session of the 63rd Congress, but hoped that it stood a good chance in the second session. We hope that the second session may see its passage, but we have learned that there is very violent opposition to this measure from the chairman of the Committee of the House on Interstate and Foreign Commerce, his opposition being based on the idea that the measure is antagonistic to the interests of the railroads. We do not share his opinion. We believe that the Pomerene bill is a fair measure, and if enacted, would be entirely equitable to all parties concerned.

During the second week in January an extended hearing covering a period of several days by the Interstate Commerce Commission at Washington was given to consider the conditions to be printed on the bill of lading. This meeting was attended by W. T. Corneli-

son and Geo. A. Wells, both members of the Legislative Committee.

Section 1, referring to discrepancies in elevator weights, natural shrinkage, etc., and section three, providing for a limitation of four months in which claims for damage may be filed on losses for delays and the basis of settlement where property is destroyed in transit, received the particular attention of your committee members.

Future Trading.

As shown by our list of measures pending before Congress, a myriad of bills is now before Congress for their consideration upon this subject. The primary object of each of these bills, as stated by the various authors, is to prevent gambling in food products. The most of these measures forbid the use of the mails, telephones, telegraph, cables or other methods of communication between states and territories and foreign nations where the same refers to the purchase or sale of grain or food products for future delivery. No hearings have been held on any of these bills, as none of them have yet arrived at the stage where they seem formidable.

At the hearing on the Grain Grades Act, the Committee went very thoroughly into the question of future trading in grain. It had been urged that this bill should provide some regulation on future trading. These hearings entered more thoroughly into future trading than any hearings that have ever been held on that subject, and we think the general result has been very beneficial in an educational way. Various members of the sub-committee expressed themselves on the subject of future trading. One of them in particular said to your chairman: "I believe that the grain business as it is now carried on demands some method of trading in futures, and yet if a measure prohibiting future trading should come up, it is my opinion that it will be acted on favorably because public sentiment demands some legislation in this line." It is, however, the opinion of your Committee that the idea of prohibiting future trading in grain is not as popular as it was a year ago. We believe that the educational work done by the Council of Grain Exchanges and the Grain Dealers' National Association has dispelled a good deal of the misinformation and ignorance that prevailed in legislative circles on this very important subject. One fact, however, is very well established, and that is that this campaign of education will have to be continued, if we are to escape baneful legislation along this line. This becomes more apparent when we consider that the personnel of Congress is changing very rapidly from year to year.

Federal Inspection of Grain.

As stated previously in this report, the McCumber Bill, providing for the Federal inspection of grain, was overwhelmingly defeated in the Senate on May 1, but this has not kept the Senator from bringing his inspection bill forward at every opportunity. He made a very strong effort to get provisions of this bill hung onto the Agricultural Appropriation Bill, but failed. He will, doubtless, bring up the same measure at the very earliest possible opportunity. If, however, the Grain Grades Act passes the House and becomes a law, we believe that Federal inspection will be effectually disposed of at least until such time as the efficiency or inefficiency of the Grain Grades Act has been thoroughly demonstrated.

The Warehousing Act.

Senate Bill No. 6266, introduced by Senator Hoke Smith of Georgia, provided for the bonding of warehouses in which not only staple and non-perishable agricultural products were to be stored, but also canned salmon. The bill passed the Senate and was introduced in the House on August 25, at which time it was referred to the Committee on Agriculture. Previous to this time, several warehousing bills had been prepared, but when the Smith Bill was introduced, a number of new bills were prepared, which included provisions for the storing of both cotton and grain.

Your Chairman, in company with the secretary of the Council of Grain Exchanges, went to Washington early in September to look after the general legislative situation and spent three or four days considering bills in general and the warehousing bill in particular. The real intention behind this warehousing bill is to provide the producers of grain and cotton with means by which they may hold their products for higher prices, the idea being that storage receipts issued by such licensed warehouses shall become acceptable collateral to the banks of the country.

Supplementing the general idea of the storage warehouse receipt, several bills have been introduced providing for issuance by the reserve banks of large amounts of currency to provide means to loan on these receipts. In general, we think this part of the idea is not very popular in Congress, but there does seem to be a well defined intention of providing some means by which the farmer can hold his grain in public warehouses and borrow public money to carry it. To our way of thinking, this whole idea is not in keeping with the declared policy of reducing the high cost of living nor can it be reconciled with the avowed intention of wiping out speculation in food stuffs. It seems to us that it will tend toward fostering speculation among the producing class, but since we are not called upon to pass judgment on that subject, we desist.

In conference several changes were suggested to make the bill more reasonable and practical. Among these

suggestions was one providing for the transfer of grain from one licensed warehouse to another. The original bill had no provision whatever for this kind of transfer. A house once full, would be out of operation until some one having grain stored therein saw proper to sell it. We finally succeeded in getting the attorney to make the following change on Page 14, Line 13:

"Providing" that the following be inserted: "Strike out the period following 'receipt' and insert: 'Except that any such agricultural products may be transferred in compliance with the rules and regulations of the Secretary of Agriculture from any licensed warehouse to any other licensed warehouse, bonded under this act.'"

We think this makes the bill more practical. We also insisted that the bill have some provision inserted for the posting of grain when it was found to be out of order in a licensed warehouse. The attorneys insist that this can be provided for in the rules to be promulgated by the Secretary. We are not so sure of this, however, but we were overruled by the attorneys and, therefore, could do nothing further.

It is not the intention to hold any hearings on this bill. We, therefore, advise the grain trade in general to bestir itself or they may have to operate under a bill which is not at all satisfactory.

Since the provisions of this bill make it entirely optional with the grain trade as to whether they have their warehouses legally bonded and licensed by the Government, we are not prepared to say that its passage will be entirely inimical to our interests. Your Association has never put itself on record regarding the storage proposition. We have, therefore, not deemed it advisable to oppose this measure and will not comment further on it here, hoping that it will be thoroughly discussed during this convention and a policy adopted on which your future Committee on Legislation can proceed with authority.

The Prevalence of Unwarranted Prejudice.

Referring again to the resolution practice prevalent in Congress, of which we spoke earlier in this report. By careful perusal of resolutions that have been introduced in the last few months, bearing directly or indirectly on the grain trade, it will be apparent to any fair-minded man that there exists a great deal of unwarranted prejudice and animosity against this very prominent and necessary branch of our nation's commerce. The man who has not the courage to make an open charge against a business or an individual and thus lay himself publicly liable to answer to said business or individual, if he happens to be a member of Congress, can introduce a resolution before House or Senate venting his spleen and setting forth all of the falsehood and slander which his vile mind can invent, and by so doing, relieve himself of his pent-up animosity, without any liability to anybody. Such a course is unwarranted, undemocratic, un-American, vile and cowardly.

Why continue to tolerate such methods? Why continue to sow such seed of discord and contention? Why foster such sentiments of falsehood? Why continue to array one class of citizens against another, to the great detriment of both? Officials who resort to these methods are becoming too numerous. The reasoning of such quasi-statesmen is about as follows: "Now is my opportunity to show my constituents that they have a live representative in Congress. I will show them that I am looking after their interests; that I am not afraid to enter the arena against the commercial and money trusts. Now is my time, and this is my opportunity, to permanently impress my greatness on the minds of my uninformed friends at home."

It is political buncombe of the cheapest kind. It is not resorted to by broad-gauge, honorable politicians. The reward of such statescraft should be the profound contempt of all fairminded citizens. Such methods employed to gain patronage is an impeachment on the intelligence of the people. The use of such sop with the farmer is so clearly for the purpose of gaining his vote that it is becoming very obnoxious to him. Let us hope that this practice will soon bring to the author the downfall he so richly deserves. Who is to be the gainer from such proceedings, unless, perchance, it be the unprincipled politician who lacks brains enough to gain his ends by fair means. A narrow, biased, prejudiced mind can never rise to the height of a great statesman. Fairness must be the ruling motive which actuates and controls the minds of great men.

I think the time is near at hand, and in fact, is now here, when this Association, all kindred organizations and all fairminded people should arise in their might and forever remove the possibility of a repetition of such disgraceful occurrences. I am not acquainted with a single case in recent years where committees appointed, in either House or Senate, to investigate charges of the character referred to, have substantiated the charges. The findings of every committee appointed to investigate such resolutions have been, as far as my information goes, to vindicate the parties charged. By the introduction of the resolution, however, the mischief has been done. The general public has been thoroughly apprised of the charges, and with the natural tendency of the human mind to believe the worst, has arrived at the conclusion that the charges are founded on facts. Not one in a thousand ever hears the report of the findings of the Committee, or, having heard it, still lingers in doubt as to the

truthfulness of the charges made. I believe that we should urge on Congress the advisability of having all resolutions edited and censored by committees before they are brought before our legislative bodies. I hope that this convention will go on record dealing with this subject.

Financial.

Your Committee has been very liberally supported in a financial way the past year. The work done by Mr. Zorn's Committee in raising funds is certainly commendable. We have had money to carry on the work and as the treasurer's report shows, there is a good surplus to go on next year's campaign.

The sinews of war must at all times be ready, so that your Legislative Committee can vigorously prosecute any campaign when an emergency arises. As chairman of the Legislative Committee, I want to thank Mr. Zorn and his Committee and the grain trade in general for the liberal support which they have given us the past year, and bespeak a continuance of this support. The result is bound to pay you many fold for every dollar you invest in it.

Recommendations.

I recommend to the Association a continuance of its strict vigilance on legislative matters. The members of Congress will welcome you in an advisory capacity on all legislative matters. We are not lobbyists. We are simply prosecuting a campaign of education as an assistance to members of Congress who are giving their time to legislative matters but who are not as thoroughly informed on business subjects as those who have been for years engaged in business lines.

To your new Committee, whoever it may be, give your best encouragement and advice. I am sure they will do all they can for you. It is not always possible to get measures through that are agreeable to all people in all parts of the country, but I am sure that the efforts of your Legislative Committee in the past and the result of the efforts to be put forth in the future will show that much good can be done by careful supervision of legislation that tends to affect your industry from any angle. I recommend that we work diligently, during the forthcoming session, for the final passage of the Grain Grades Act, not trying in any way to amend it, as amendments certainly must delay its passage. I also recommend that after the passage of this act, a very close vigilance be kept on the rules and regulations to be promulgated by the Secretary of Agriculture. Secretary Houston is open-minded, and invites the advice and assistance of the grain trade in getting the Grain Grades Act properly launched. I am sure he will welcome all the advice that we can give him, and believe that fair rules can be secured when the bill becomes a law.

If we are to have a warehouse law, and I believe we will have such a law enacted, the same vigilance will be necessary regarding the rules and regulations applicable to the practical enforcement of that law.

I believe that our strong effort should be put forth in favor of the Pomerene Bill. I feel sure that if this bill passes, it will result in the greatest possible good to all commercial interests. A great deal of missionary work will be necessary if this measure is to become a law during the 63rd Congress. To your new Committee, I recommend that this work be begun at once and that there be no cessation in effort until the Pomerene Bill is enacted and becomes a law.

Expression of Thanks.

I want to express my thanks to the members of the Legislative Committee for the work they have done the past year. As chairman of the Committee, I recognize at what sacrifice this work has been done. They have at all times supported me and been ready with their time and talent to prosecute the work, whether it be at home or in Washington. The grain trade certainly recognizes the sacrifice that must be made by members of the Legislative Committee to do the amount of work that is necessary to keep abreast of legislative matters.

I further want to express my sincere thanks to President Jones and Secretary Quinn for their support and assistance.

The trade journals and Who's Who have been ever ready with their pages to assist the legislative work. In some cases it has not been thought best to publish everything that was being done as it might thwart some of the efforts to be put forth, but wherever anything has been given to the papers, they have always been ready to open their columns to us.

The Council of Grain Exchanges has been thoroughly loyal to your Committee and to the Association in their effort to encourage proper legislation, and retard baneful measures. I want to thank the Exchanges and their individual officials for the assistance they have given to the Committee. I cannot refrain from particularly extending my thanks to the secretary of the Council of Exchanges, for the immense amount of work that he has done for the Committee.

To Dr. Duvel, Congressman Asbury F. Lever, Congressman Ralph W. Moss, Senator John W. Kern, Senator Atlee Pomerene, the Honorable David F. Houston, Secretary of Agriculture, and many other public officials in Washington, the grain trade in general and your Committee in particular owe a debt of thanks.

Conclusion.

In conclusion, let me say that the good work must go on. The Grain Dealers' National Association has established itself so thoroughly as a factor in grain legislation that you cannot stop at this time. Many mem-

bers of Congress, both House and Senate, are looking to us for assistance and guidance. We must not disappoint them. They have come to look on us as absolutely honorable and our integrity with them stands beyond question. Because a few upstarts see proper to burden Congress with vile, untruthful and slanderous resolutions, we should not allow ourselves to be discouraged but push steadily on. In the end, right will win.

In closing this already too long report, your Chairman recognizes that he has only touched superficially on the legislative situation. It is impossible in the time fairly allotted to us to begin to give an adequate idea of the tremendous amount of legislation, pending and prospective, which your Committee is called upon to consider. Let us repeat what we have often said before: "The grain trade earnestly desires to be let alone," but since it will not be let alone, we must be prepared for whatever emergency that may arise.

Business conditions are fundamentally sound; grain merchants are normally honest. If, therefore, we are permitted to pursue the quiet, even tenor of our way, all will be well. The time will come when the furor of this useless, erratic wave of legislation will subside; the pendulum will finally swing back to normal. Constitutional government is not dead. It will finally reassert itself. Until these earnestly prayed for conditions return, we can only "Work, Watch and Wait."—A. E. Reynolds, chairman; George A. Wells, W. T. Cornelison, H. S. Grimes, J. W. Sale.

TELEPHONE AND TELEGRAPH REPORT

The President: Gentlemen, we will next have the report of Mr. Fred Mayer, Chairman of the Telephone and Telegraph Service Committee.

Mr. Mayer: Mr. President and Gentlemen:

Your Committee on Telephone and Telegraph Service has not accomplished much during the past year, although it has given consideration to several matters of importance.

This Association has, I believe, indorsed what is known as the Cary Bill—a bill that was introduced by Mr. Cary of Wisconsin, but for some reason or other has never been brought to a vote.

In our business it is very essential, as you all know, that efficient service be rendered in the transmission and delivery of messages. The Cary Bill is a very good one in that it would help to place the blame for errors or delays in messages upon the telegraph companies, as it requires the telegraph companies to place on the telegram the day of the month, the hour and the minute of the day on which the telegram was accepted for transmission, and the same information when the message is received for delivery.

Your Committee recommend that the members of this association write their representatives in Congress as favoring the Cary Bill and urge its passage.

There has been more or less newspaper talk, and also recommendations by government officials regarding government ownership of telephone and telegraph lines. The Committee is divided as to whether or not such a proposition would be to the best interests of the grain trade or the country at large, and we believe the Association should thoroughly discuss this matter before any action is taken upon it.

Some complaint has been made by certain interests regarding advantages or abuse of the private wire system, but this matter is being investigated at present by the Interstate Commerce Commission, and your Committee has nothing to report thereon.

Rates charged by telegraph and telephone companies are at present higher than ever before, and we doubt if there has been a corresponding betterment in the service. It is true, no doubt, that more offices have been established, and the cost of maintenance is greater than ten or twenty years ago, but nevertheless the service, in the opinion of your Committee, is not as good as was when rates were lower.

Telegraph Service Criticized.

Errors are quite frequently made in the transmission of messages, and very often the sending and delivery is extremely slow. We don't know of any business where a slight mistake in the sending or receiving of a message, or delay in delivery, is more costly than in the grain trade, and we believe for the increased cost charged that the telegraph companies should furnish a quicker service, and also that they should be responsible for delays or errors; and we therefore recommend that this Association have introduced into Congress a bill similar to that now in force in the state of Iowa. With your permission I will read the Iowa law.

"Any person employed in transmitting messages by telephone or telegraph must do so with fidelity and without unreasonable delay, and if any one wilfully fails thus to transmit them or intentionally transmits a message erroneously, or makes known the contents of any message sent or received to any person except him to whom it is addressed, or his agent or attorney, or wilfully and wrongfully takes or receives any telegraph or telephone message, he is guilty of misdemeanor.

"The proprietor of a telegraph or telephone line is liable for all mistakes in transmission or receiving messages made by any person in his employment, or for any unreasonable delay in their transmission or

delivery, and for all damages resulting from failure to perform the foregoing or any other duty required by law, the provisions of any contract to the contrary notwithstanding.

"In any action against any telegraph or telephone company for damages caused by erroneous transmission of a message, or by unreasonable delay in the delivery of a message, negligence on the part of the telegraph or telephone company shall be presumed upon proof of erroneous transmission or of unreasonable delay in delivery and the burden of proof that such error or delay was not due to negligence upon its part shall rest upon such company, but no such action for the recovery of such damage shall be maintained unless a claim therefor is presented in writing to such company, officer or agent thereof within sixty days from time cause of action accrues."—Fred Mayer, chairman; George H. Davis, Bert H. Lang, Arthur S. Dumont, Leslie F. Gates.

MEMBERSHIP REPORT

President Jones: Gentlemen, we will now hear from Mr. W. S. Washer, Chairman of the Membership Committee.

Mr. Washer submitted the following report:

During the current year, since the New Orleans convention, the splendid membership campaign waged by



PRESIDENT WOODROW WILSON AND COLONEL THEODORE ROOSEVELT?

the Booster Committee of the Grain Dealers' National Association, shows a net gain of one hundred and forty (140) members, an increase unprecedented in the history of the organization. Of this gain Mr. T. G. Moore of the Dazey-Moore Grain Co., of Fort Worth, Texas, has secured eighteen (18) members and Director C. A. Magnuson of Minneapolis, twelve (12) members, which is highly creditable.

Your Committee cannot commend too heartily the magnificent spirit which has made this splendid gain possible. The method of bombarding the prospects with letters from all over the country can scarcely be improved upon, as it brings a moral influence to bear on the prospective member, which would otherwise not be understood. Your Committee heartily recommends that the work be continued along similar lines during the coming year, with whatever variations the genius of the secretary's office may suggest.

We cannot refrain from noting the progress which has been made in new members during the two years of President Jones' administration, and compliment him upon the hearty enthusiasm which he has put into his work as an executive officer. We further commend the splendid initiative work which has been done by the secretary's office in this period of time.

The lesson to be gained by the Association in this work alone is that similar energy applied in any matter of common interest to the Association will obtain like beneficial results. We especially note the high caliber of the members obtained during the current year and earnestly recommend that in obtaining new

members, quality as well as quantity be the watchword.—W. S. Washer, chairman; W. E. Sheldon, F. E. Watkins, James E. Bowne, John E. Murphey.

A Delegate: Should there not be some action taken on Mr. Mayer's report?

The President: Well, there probably will be some action taken on all these reports.

Mr. Mayer: Mr. President, I move that the report of the committee as reported by me be accepted.

(Motion seconded, and carried.)

The President: That report has some recommendations in it, and it should properly go, and it must go, to our committee on resolutions, who will take them in charge and consider the recommendations made, and if in their judgment they should be acted upon in the form of a resolution, they will come before the convention again in that form.

We will next hear from Mr. Elmer Hutchinson, one of the members of our Arbitration Committee, Mr. Combs, the Chairman, not being present.

ARBITRATION COMMITTEE'S REPORT

Mr. Hutchinson: I am sorry, indeed, that our Chairman could not be with us today.

We will not burden you with a lengthy report on the labors of your Arbitration Committee. After stating briefly as possible the work done by your Committee, we wish to add a few remarks on subjects brought out by the various cases which were submitted to us for settlement.

Your Committee appreciates the honor conferred by its appointment to the important task of settling disputes between members of this Association. Our work has been harmonious, and we have followed closely the instructions given us at the time of appointment as to the method of proceeding in the disposition of cases brought before us.

All papers in each case were forwarded by mail from one member of the Committee to another, until several cases had been considered by each member of the Committee. Later, there were meetings of the whole Committee held in Chicago, at which every case was taken up separately and fully discussed, decisions rendered in accordance with our interpretation of the rules of the Association, and where there were issues raised not covered by the Association's rules, our decisions were formed and based according to customs of the trade covering the contracts in the case, or on our ideas of fairness and equity.

There were three meetings of the Committee at which 13 cases were discussed and 12 cases decided. Ten have been returned to the secretary with all the original papers and copies of our awards. Of the remaining three, the awards on two are under preparation and one is undecided.

This, we believe, covers all that is necessary to say relative to the work of the Committee, but we wish to refer to and make a few suggestions on points brought out by the different cases we have had before us.

Some Causes of Dispute.

The cases submitted to the Committee came from all sections of the country except the New England States. The evidence in these various cases disclosed a great number of causes for the disputes and also that a little more care on the part of dealers in the making of and paying close attention to the terms of contracts made, would greatly reduce the number of disputes and at the same time facilitate the work of the Arbitration Committee on such cases as may come before it. Among the chief causes mentioned were the following:

1. Lack of knowledge of the terms, conditions and rules of the various markets in which trades were being made.
2. Carelessness in the wording of telegrams and the improper interpretation of their meaning.
3. Failure to exchange written confirmations of trades made by wire or 'phone, or where confirmations were exchanged to see that they were entirely in accordance with the terms of the trade in every detail.
4. Unnecessary delays in the handling or making disposition of shipments that had been refused.
5. Not arriving at some agreement as a basis for the settlement of disputes that arise either before or after the completion of a contract.

Referring to these causes in the order we have mentioned them, we respectfully present the following suggestions:

That every grain dealer familiarize himself with the rules of the Grain Dealers' National Association and make his trades in accordance with those rules; or, if trading subject to the rules or conditions of some recognized market, he should acquaint himself with those rules and conditions and trade accordingly, but regardless of what rules may govern the trade,

care should be used in the deciphering and interpretation of code messages and, when sending a telegram, to avoid the use as far as possible of such words as might convey a meaning other than that intended.

After a trade has been made by wire or 'phone, one should not fail to exchange written confirmations which give in detail the terms of the trade made. Neither should one consider a contract closed by merely sending a confirmation, but he should demand a confirmation from the other party to the trade and when these confirmations have been exchanged to see that the terms named therein agree with the original understanding.

If, for any reason, shipments have been refused and it is necessary to make an allowance or settlement, or to make other disposition, one should not delay in arriving at an adjustment or giving instructions for the disposition of the property, as prompt action will often tend to minimize the loss.

Should any dispute arise either before or after a contract has been filled and it cannot be immediately adjusted, steps should be taken at once to submit the matter to the Committee for adjudication, as delays in such cases make it possible to forget or overlook important points, and are often responsible for the loss of telegrams and letters which might be valuable evidence, thus making it difficult to arrive at a proper settlement of such dispute.

We believe that by following the above suggestions it will be possible to settle many disputes without the services of an Arbitration Committee.

Cases Should Be Properly Prepared.

Just a few words about the preparation of cases presented to the Committee: Some of the cases we have had were presented in concise form and contained all the evidence needed for a quick decision by the Committee, but most of them were lacking in many important points and at the same time contained much useless information.

When presenting a case for the Committee's attention, one should include a copy of the original contract, an itemized statement of any loss claimed and the original or copies of all telegrams and letters that may have any bearing whatever on the subject, these documents to be in rotation or the order in which they were exchanged, as it will enable the Committee to get at the facts and greatly facilitate the work of arriving at a proper decision. Be careful to exclude any wires or correspondence which have no bearing on the subject, for such documents are not evidence and only serve to cause confusion and extra labor for the Committee.—E. L. Combs, chairman; Elmer Hutchinson, L. W. Gifford.

The President: Now, gentlemen, we would like to take action on this paper, as well as the one from Mr. Washer.

Mr. Magnuson: I move that the reports be accepted and placed on file.

(Motion duly seconded, and carried.)

A MESSAGE FROM H. S. GRIMES

President Jones then spoke as follows:

I want to state, in connection with committee work, that we have lost a certain amount of benefits that we ought to have received from this work. As outlined in my paper this morning, the constructive work of an organization of this kind, comes through its committees. That is the character of an association we are. They are the working forces. Now, convention after convention we have had good reports, with recommendations that should have been followed out, but never have resulted in anything, for the simple reason that we always have been so crowded at conventions, and have given so little time for business considerations, that these excellent reports have gone on from year to year and nothing has been done with them, never brought before us for any discussion or action after they were read, and to that extent we have lost the results of the work of our committees. Recommendations in many papers have never been given any attention after they were presented, for the reason that we were short of time. We have arranged the program for this convention in a way that the membership will be given an opportunity to discuss a great many important subjects.

As you look over this program from session to session, you may get discouraged and say, "Well, there is nothing much to this convention. I will go out and play golf," or do this, that and the other thing. Those lapses in the program will furnish some of the most interesting sessions of this whole convention, for you will be able to take part in and listen to discussions pertaining to subjects that are live issues in the grain trade today, and I want to encourage you to come to each one of the sessions, because we are going to discuss different things from time to time as we may find the time at each session. In other words, if we get through with some particular sessions of the program a little early, we will go into a discussion on some subject that we may want convention action on. It has been a lack of convention action that has retarded the work of this Association year after year, and we want to get action here.

This morning I stated to you the fact that one of our Ex-Presidents was in Baltimore, and we instructed that a wire of sympathy and floral offering be sent him.

While we were thinking of him, he was thinking of us. Shortly after we went to luncheon I received this wire from Mr. Grimes: "Man proposes, and God disposes. Here I am at Johns Hopkins hospital, when I expected to be with you at the convention. This is the first meeting I have missed since the organization of the Association. All I can do is to think of you, and hope deliberations meet with usual success. Regards to all. H. S. Grimes." I know that Mr. Grimes would wish that message read to you.

TEMPORARY COMMITTEES

The following committees were then appointed by the President:

AUDITING—J. W. McCord, chairman; P. H. Goodrich, and Wm. Frank.

RESOLUTIONS—E. C. Eikenberry, chairman; C. A. Magnuson, E. Wilkinson, E. P. Peck, D. F. Piazzek.

NOMINATIONS—E. M. Wayne, chairman; Bert A. Boyd, T. B. Andrews, M. D. Barringer, Fred Mayer, W. S. Washer, S. S. Carlyle.

C. A. Magnuson reported that the special committee appointed at the previous session had drawn up the following telegram:

To His Excellency, Woodrow Wilson, President of the United States, Washington, D. C.

The Grain Dealers' National Association in convention assembled petition you unanimously to prevent the



A. G. TYNG
Chairman Trade Rules Committee.

inclusion in war revenue bill originating in the House of Representatives under number H. R. 18891, of tax of one cent on each one hundred dollars of grain sales. It will place a ban on the disposition of grain and will tend to create a condition in the grain now prevailing in cotton, to the detriment of both producer and consumer, and some grain would be taxed time after time as ownership is changed, and would be unbearable and an unjust burden upon the trade, the manufacturer as well as the purchaser and the consumer, and will in the opinion of this convention limit trade to the detriment of proper and efficient distribution of the surplus product. The grain trade will pay willingly any tax on telephone, telegraph, broker's license or other direct and specifically definite tax, but a grain sales tax multiplied to an unreasonable extent, a tax on this particular business which is not justified and is discriminatory, and adds to the high cost of living.

Mr. Magnuson: I move you that the President of this convention be requested to send this message to President Wilson from this convention as president of this convention.

(Motion duly seconded.)

A Delegate: Has that telegram been sent?

The President: No, sir; not yet.

Mr. Radford: The only objection I have to it is the possibility of the wording "To His Excellency." I don't know—possibly I am more democratic than some other people, but from what little acquaintance I have of the President's notions, I do not think he is much up on that style of a title.

Mr. Magnuson: It is the usual form of address that is all.

(Motion carried.)

Adjournment was then taken to Tuesday morning, at 9:30 a. m.

Tuesday Morning Session

President Jones gathered the delegates at the appointed hour and called them to order.

The President: Gentlemen, the first number on the program this morning is a subject that is dear and pertinent to every grain man. The gentleman who will respond is one who hardly needs an introduction to any of you. He is a man who has spent a great many years of this life in a conscientious endeavor to improve conditions under which we are to operate our business. He is here today to give us the benefit of any information that he has on the subject of the grading of corn, as the new rules shall apply thereto. I know that you will give him a careful and quiet attention. I say "quiet," because I have noticed that in this hall every time you move a chair it makes considerable noise, and while that noise may not disturb you, it may cause a fellow member close by you to miss something that he would have been glad to hear.

I am glad to introduce to you Dr. J. W. T. Duvel, of Washington. (Applause.)

APPLICATION OF THE FEDERAL CORN GRADES

Dr. Duvel spoke as follows:

Last year, at the annual convention of this Association which paved the way for uniformity in the inspection and grading of grain, I had the pleasure of discussing with you the proposed Federal corn grades. January 3, 1914, standard grades for corn were fixed and promulgated by the Secretary of Agriculture to become effective July 1, 1914. It is exceedingly gratifying to know the extent to which these grades have been voluntarily adopted by this and other associations. Since their adoption, however, important points have come up for consideration in connection with their correct and uniform interpretation. It is, therefore, a pleasure to acknowledge the courtesy extended by this association, through your most efficient secretary, in requesting me to address this convention, and for giving me the opportunity to discuss these points with you this morning.

Last year at the New Orleans meeting I subjected you to a long siege of details, setting forth the results of our investigations. This morning I shall confine myself to a brief explanation as to how the various factors in the grades should be determined, using as a basis for my remarks, such points as have been brought to the attention of the department since the grades became effective. In the discussion which may follow, I shall be pleased to consider such additional points as you may care to bring up in the interest of uniform grades, and their honest application.

Classification of Color.

One important factor which has led to considerable inquiry is the classification as to color which should be determined on 100 grams of the screened sample. The standards provide that all commercial grades of white corn shall be 98 per cent white and that the grades for yellow corn shall be 95 per cent yellow. Were all corn distinctly white or distinctly yellow, the color problem would be easily disposed of. But the gradual graduations in color make it necessary to fix some arbitrary point in keeping with the best commercial practices, beyond which defects in color cannot be tolerated in white and in yellow corn.

It is fully appreciated that there are honest differences of opinion as to what is a straw colored kernel and what is a white kernel, or just at what point red cast yellow kernels should cease to be classified as yellow, or red tinged white kernels should cease to be classified as white, etc. But with a little practice, under the proper get-together spirit, it is believed these differences can be satisfactorily dealt with in the vast majority of cases.

Some have suggested that in white corn, a higher percentage of straw colored kernels should be permissible than if the kernels were distinctly yellow or of other pronounced color. I think all must eventually agree that it is not practicable to undertake to split kernels in this way in color determination any more so than it would be in determinations for damaged corn. Moreover, if white or yellow corn is to command a premium, it should be of a high purity in color. Farmers who seek this premium should be, and I believe will be, with the necessary co-operation from the trade, willing to exercise the necessary care in breeding, growing, and marketing corn in such a way that the color may be maintained practically pure.

Foreign Material and "Cracked" Corn.

In our own work we use for these two determinations 200 grams (approximately one-half pound) of a thoroughly mixed sample, and it is recommended that the trade use not less than this quantity. It seems scarcely necessary to say that on the basis of a 200-gram sample the weight in grams should be divided by two to give the correct percentages of the foreign material and the cracked corn.

Some have apparently gained the impression that the percentage of foreign material (including dirt, pieces of cob, other grains, finely broken corn, etc.), should be determined exclusively on the basis of that which will pass through the second sieve; that is, the sieve

with the smaller perforations. This, however, is not the case. All coarse material remaining on either sieve after thorough screening should be picked out and added to the finer material removed by the sieve with the smaller holes, if the test is to be strictly correct. In other words, the foreign material should include everything in the sample that is not corn. In addition, it should include all skeleton kernels which consist of nothing but seed coat, such as would be removed by light blowing or fanning. Also such pieces of finely broken corn "that will pass through a perforated metal sieve with round holes nine sixty-fourths of an inch in diameter," as provided for in general rule No. 8 of the grades. It is this rule, probably, that has led to a wrong interpretation as to what should constitute foreign material. The rule, however, as will be observed, only defines the character of the finely broken corn that should be classed as foreign material. In other words, the chief purpose of the second sieve is to fix with the greatest uniformity possible, the lower limit of the "cracked" corn just as the one-fourth-inch sieve fixes the limit for the larger pieces of "cracked" corn.

In screening for cracked corn there also exists some misunderstanding as to what disposition should be made of the small whole kernels which pass through the sieve with the quarter-inch holes. General rule No. 9 of the grades reads in part: "Shall include all coarsely broken pieces of kernels." You will note that mention is made only of broken pieces. This does not include small whole kernels, and these should therefore be picked out and returned to the sample later to be separated for damage, after removal of the cracked corn and foreign material.

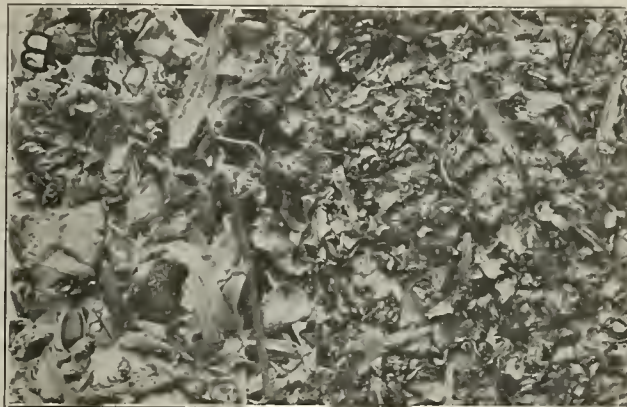
In the Department's interpretation of the grades the "cracked" corn should not be separated for sound and damage. While this allows a little wider margin for the maximum percentages of damaged corn in the various grades, I think you will agree that it would be unfair to take any part of the sample and penalize it first for "cracked" corn and later for damaged corn. To prevent a possible practice of the cracking of damaged corn, and then adding the same to the higher grades, general rule No. 10 has been made a part of the grades. In substance, should the cracked corn in any shipment be found to consist mostly of damaged, while the percentage of damage in the remainder of the sample was relatively small, it would be evidence, in fact almost conclusive evidence, of fraud, and would necessarily be held as a wilful adulteration. This same general rule No. 10 is intended to cover the addition of screenings to any lot of corn in order to bring

to enable us to supply type samples to the trade, and we are without authority to sell such type samples.

The degree of damage is invariably more pronounced on the germ side of the kernel, and every kernel in the damage test should be examined from the germ side. It should also be kept in mind that the percentages in the standard grades are based on weight and not on count. The relative weight of damaged kernels as a class is less than the weight of sound kernels, so that determinations made by count will give percentages which are too low.

The Most Vital Question.

The most vital question in connection with the limitations for damaged corn is the removal of damaged ears before the corn is shelled. This is one of the results we hope to accomplish through these standard grades. Many of you are owners or operators of elevators at country stations. If you buy shelled corn, encourage the farmers to pick out such damaged ears as can be readily detected, and feed them on the farm. If you have the courage—and it takes a great deal—to pay the farmer the premium to which he is entitled



SAMPLES OF WHAT THE SCREEN SHOWS
Fine Foreign Material Removed by 2nd Screen and Coarse Material by Hand.

for this corn, the quality of which has been improved by removing damaged ears, the greater profit will be yours in the end if you expect to continue business at the same point. But if you lack the courage or inclination to pay such a premium, and continue to post but one price for corn, don't have the heart to ask the farmers to deposit money in the bank to your credit by picking damaged ears from his corn before it is shelled, or before you buy it if delivered in the ear.

If you do your own shelling the problem is yours. Three of the grade factors are then entirely under your control. See that the damaged corn is reduced to a minimum and that your corn is properly screened, otherwise some one else will do this for you at your expense.

Sieves for Screening Samples.

The essential point in the sieves is that the perforations be one-quarter inch and nine sixty-fourths inch in diameter, and that the holes be close together. The distance between the quarter-inch holes should be three thirty-seconds of an inch and between the smaller holes one-sixteenth of an inch, for efficient work. It is preferable that the sieves be made to nest with a bottom pan to collect the finer screenings. If made round the diameter should not be less than 10 inches and need not be more than 12 inches. If rectangular they should not be smaller than 9x11 inches for good service.

Sieves pressed from one piece of metal—brass, aluminum or otherwise—are preferred and most serviceable for continued use, but equally good results can be secured by properly fastening a piece of perforated metal to any suitable wooden frame.

Since the fixing of these grades the question has come up as to the type of screens for commercial use in elevators. It is in no way contemplated or recommended that wire screens now in use in elevators be replaced by screens made of perforated metal. If properly operated either type should clean the corn with entire satisfaction to meet the requirements of the higher grades.

Sampling Cars.

We believe that a thoroughly representative sample of a car cannot be secured in less than five probes with a suitable grain trier. In cars not uniformly loaded more probes should be made. Country shippers should exercise more care in loading cars. A little more care in this respect would very frequently entitle the shipper to a higher grade on his corn at the primary market.

How Grading Can Be Done.

Some of you undoubtedly are asking yourselves the question, How can we possibly follow all of this detail when the market receipts are several hundred cars daily? To save some one the embarrassment that might follow the asking of such a question I will answer it now. In the first place, the Department has never contemplated that it would be necessary to make all of these determinations on all samples, although I do not admit for one moment that it is either impossible or even impracticable. Secondly, let me ask how this was accomplished under the grade rules

which most of the markets have been using for several years past? Take, by way of illustration, the requirements for No. 2 yellow corn under the old rules resulting from the most excellent work of this association, as adopted at the Indianapolis meeting in 1909. This rule provided that No. 2 yellow corn should be 95 per cent yellow, and sweet, and should contain not to exceed 16 per cent of moisture, 5 per cent of cob-rotten, exclusive of bin burnt or mahogany corn, and 2 per cent of dirt and broken grains. Compare this with the new Government standards, which provide that No. 2 yellow corn shall be at least 95 per cent yellow, and must be sweet, and shall contain not to exceed 15½ per cent of moisture, 4 per cent of damaged corn exclusive of heat damaged or mahogany, 1 per cent of foreign material, and 3 per cent of cracked corn.

If corn was correctly inspected and graded, or bought and sold on the basis of the old grades, no logical reason exists why it cannot be done under the new. With a greater number of grades it may require a keener and more careful judgment, a little more care and a little more time. If your old force is not sufficient, add more. If your fees will not cover the cost, increase them. What the Department asks is your earnest co-operation and an honest trial in the application of these grades. To be sure of no misunderstanding let me emphasize that I mean application and not merely adoption.

The President: Now gentlemen, this entire corn grades question is open for discussion, and it is hoped that everybody will take part. You may feel that you have no personal interest, or no reason why you should enter into a discussion, or to have anything particularly to say, but at the same time, anything that you may have to say may be of very great interest to some one else, who may not understand some detail in the subject that you understand. So let us have a good, free, open discussion this morning and while Dr. Duvel is here to answer any questions that you may desire to put to him.

Mr. McFarland, of Des Moines: I would like to ask the Doctor what has been decided upon as to the handling or disposition of mahogany corn. Now, a lot of us do not understand that. I have not been attending the meetings very much, and probably there are others in the audience who would be glad to have some information along the same line. As I understand it, when the grades were adopted, there was a contest as to including any in the lower grades, and through a compromise, there was a small percentage allowed in the lower grades. Well now, in some years and in some localities, there may be a good deal of the mahogany corn, and if it cannot be graded, what are we going to do with it?

Dr. Duvel: The limit as allowed, in the first three grades there must not be any heat damaged or ma-



COARSE MATERIAL TO BE REMOVED BY HAND
The Grade of Corn Can be Raised by Picking Out Ears of this Type Before Shelling.

hogany corn. The last three grades, grade 4 allows one-half of one per cent. That is, of course, just an occasional kernel. No. 5 allows one per cent, and No. 6 allows two per cent. There is only one thing to do. If you have more than that, it is sample grade corn. It must go into sample grade in that way.

Mr. White: Dr. Duvel, will you kindly tell me what you would do, following the requirements of No. 2, with the exception of being slightly sour. If I understand, you allow mixed corn. I would like to know what would become of that corn—following the requirements of No. 2, except slightly sour.

Dr. Duvel: I don't see how any corn could fill the requirements of No. 2 except that grade. If it is slightly sour, it is sample grade corn.

Mr. White: Not according to your rules. No. 6, please.

Dr. Duvel: Yes, it may be No. 6.

Mr. White: It is obliged to be No. 6, according to your rules.

Dr. Duvel: No, sir; I beg to differ with you there. That is, it may include slightly sour corn; you can put it in No. 6. If for other reasons the corn is of good quality, it can be put in No. 6, but nothing better than No. 6. But if it is of inferior quality, you must throw it



TYPE SAMPLES OF "CRACKED" CORN
Note that small whole kernels have been removed.

the quantity of foreign material up to the maximum permissible in the different grades.

Determination for Damaged Corn.

The percentage of damaged corn should be determined after screening. The percentage of (a) damaged, (b) foreign material, (c) cracked corn, and (d) commercially sound corn should total 100 per cent. In our investigations this determination is made either on the remainder of the 200-gram sample, after removing the cracked corn and the foreign material, or on one-half of that quality, depending somewhat on the nature of the sample. Where damage is the only factor to be determined it is recommended that 100 grams of the original sample be used, and after first screening them separated for sound and damaged corn. The weight in grams in this case will be equivalent to the per cent of damaged corn.

The analyses for damaged corn, like that of color, is a difficult one. With all degrees of damage, ranging from sound down to very badly cob-rotten kernels, it is not easy to draw an arbitrary dividing line which can be duplicated in every instance. These differences, however, will be of but little importance in the vast majority of cases, after the grades are a little better understood, if the determinations are made conscientiously. Unfortunately the appropriation for our grain standardization investigations is not sufficient

down in the sample grade. Now, on the question of sweet, criticism has been made that we provide for the first five grades that the corn shall be sweet, and at the same time we admit heat damaged corn, and damaged corn in some other grades which is not sweet, which is true. But when we say that the grade of corn must be sweet, that is speaking of the grade as a whole, not of individual kernels that you could pick out and call them sour.

Captain Foering: Dr. Duvel, I would like to ask you a question, and that is whether, in your ruling, corn that might be slightly sour, as Mr. White has suggested, could be allowed to be treated and made No. 2 corn, according to contract grade, or whether your rules prohibit any artificial treatment of the lower grades to make the contract grades.

Dr. Duvel: I don't see how you could treat it, and get the sour corn into the sweet corn.

Mr. Foering: Well, that is an open question. Our grades on the Seaboard are No. 2 corn for export, and steamer corn for export. According to your rules, you have no provision made whatever for the export grade or steamer corn. Steamer corn can be made with a mixture of part corn and a fairly sound free corn. That has been done for years, and given satisfaction to the foreign buyer. If mixing is prohibited, it is going to make it a difficult problem.

Dr. Duvel: We haven't attempted in any way in these grades to prohibit mixing, providing the mixing is legitimate and on the grade. In fact, we have made these grades intentionally so that mixing can be done. That is the reason why we fixed the limit on damage in these rules, No. 2 corn at 4 per cent, No. 3 corn 6 per cent, No. 4 corn 8 per cent. Now, if you have two cars, or we will say one car, of No. 2 and one car of No. 4, with a maximum percentage of damage, you can mix those two cars and get two cars of No. 3. Of course, the chances are you would not get two cars that would have the maximum that you would want to mix. But we don't admit, and we don't believe, that you should be allowed to mix those two cars and get two cars of No. 2, although I admit in some cases under these grades it can be done and done legitimately; if you have a high 2 and a high 4, or especially if you have a high 2 and a 3. But I don't believe that you ought to be allowed to mix any damaged or sour corn and expect to have the thing graded as No. 2 corn. When a man buys No. 2 corn, he expects No. 2, and he ought to get it.

Mr. Reynolds: I would like to know if Dr. Duvel would undertake the task of convincing the government and some members of Congress that there is a possibility of putting into an elevator different grades of corn and mixing them together and honestly putting them out, any part of them, under a higher grade than they were taken in. You have all stood charged, and now stand convicted before the public, especially in Washington, by some members at least of the House and Senate, of being criminals for mixing corn in an elevator and putting out more No. 2 than you took in, or more No. 3 than you took in. The Doctor says it can be done, and we all know that it can be done, and in your own conscience you all know that you have legitimately done that thing thousands of times, and yet you are charged now of being criminals for having done that very thing. I wish that Dr. Duvel could undertake to show that that can be honestly done.

Dr. Duvel: I am afraid that is too big a problem.

The President: Mr. Reynolds, carrying that point a little farther, you mean to say that you stand charged and convicted, not by the government, but in the minds of some unposted congressmen. That is what you mean, isn't it?

Mr. Reynolds: Yes, I mean that, and I mean further. I mean that we do stand condemned of that charge by people who won't have mind open enough and broad enough to investigate and determine that it is a fair, honest, legitimate practice. And I am glad to put that up to Dr. Duvel, and I am glad to hear his answer, because, gentlemen, the amount of prejudice and narrow-minded dealings that we have to meet along that line is simply appalling; and just as I said at one place in my report, by those charges going out and never being refuted, the grain trade stands condemned in the public eye, by those who will never learn the truth from reports, even if they are put out. And it is a serious thing. You know, and I don't hesitate to speak the name, that the McCumber bill—you know that the charge was made in the arguments on the McCumber bill, and they stand today and are referred to, and you can't go before any committee in Washington that they won't flash that upon you—where they proved in North Dakota elevators so many thousand bushels No. 2 wheat were taken in, and so many thousand bushels of No. 3 and 4 and so on down the line, and a very large per cent put out as No. 2. Therefore, they arrive at the conclusion that there was crookedness in the elevator. You know, and any fair-minded man knows, that that is false. And you know it is an unfair argument, and you know the evidence given there, and as considered by the public, is absolutely wrong. Whenever the grain people are not allowed to clean wheat, or clean corn, and put it out in a higher grade, whenever that is prohibited, and whenever that act is put down in the public mind as fraudulent and unworthy of our high calling, this business stands wrongfully accused, and it is simply so ridiculous that I doubt if the members of

this Association know to what annoyance people who are dealing with the public in Washington—I mean with the legislators in Washington—are put to answer those things. They simply close their minds, and say "Here you are; the thief up here trying to show us that this thievery is legitimate and proper." And the rotten resolutions that I referred to yesterday are right along that line, and deserve just about as much consideration as those statements that were made in the hearings on the McCumber bill. And Doctor, I say to you as a government official, that those are the things that you owe to the public to help dispel, and the fair-minded, honest man that wants to get the truth before the public will not use those arguments which have been used against the grain trade in every hearing that has ever come up on the McCumber bill and other bills, and I think that anything that can be done at any time or place to dispel that rotten idea that the public has got, the farmers have got, the commercial papers have got—they have got hold of it and they use it for all there is in it against every argument that we can bring in before Congress to the contrary. (Applause.)

Dr. Duvel: Mr. President, I will say that we look at that problem in this way: Now, take for example, the factor of moisture content alone. No. 3 corn has a range of from 15½ to 17½ per cent. Now, we will say that you have a car load of corn that shows 16½ per cent moisture, which is an average No. 3; just right on the line. You have another car that shows 18 per cent moisture, which, according to the new grades, is No. 4. Now, if you mix those two cars, you have two cars with an average moisture content of 17.2 per cent, or two cars of No. 3 grain. I can't see anything different.

Mr. Reynolds: Doctor, I want to ask the question, because I want it on record. I would like to ask if you believe that it is possible legitimately to take into the elevators in the north any given amount of wheat and put out wheat of a higher grade than the average amount put in, and do it honestly?

Dr. Duvel: Well, I don't think there is any question about that. It can be done, and done honestly, and meet the strict requirements of the grades. (Applause.)

Mr. Powell: I would like to ask the Doctor to clear up one point which I don't think he did in his paper, which has been disputed a number of times by country buyers near Omaha, the way of determining the per cent of color in corn and the damage in corn. A great many of them take 100 kernels, or 200 kernels, and count out of the number the kernels that are yellow or white corn, or damage in corn, and classify that by using the per cent in number instead of weighing the per cent of damage and per cent of color. I just want the Doctor to clear up that matter, and then I want to ask the Doctor another question while I am on the floor, so I won't have to arise to my feet again.

Dr. Duvel: Well, in the case of color—of course, all of those determinations to be made correct should be made on a test of weight and not of count.

Mr. Powell: That is what I wanted made clear.

Dr. Duvel: Now, in the case of color, if your corn was uniform, you would get a very approximate determination, and in a great many cases a sufficiently close determination, by counting. Now, in our own case, we do this in the case of white corn. White corn provides it shall be 98 per cent white. Now, on an average, three kernels of corn will weigh one gram. Now, we never weigh unless we have at least five kernels of other colors. Five kernels, if they were large, might total 2 per cent. Now, in the case of damage, the count is a little more difficult proposition. Your damaged kernels do not weigh as heavy as your sound kernels, and therefore by counting, your percentage of damage would as a rule be too high.

Mr. Powell: I would like to ask now, for my own information, and I think it is a matter of education along that line, if a sampler goes to a car and takes seven probes of corn, he must naturally, in order to get an average sample, take it on a cloth or a canvas of some kind. Now, we get corn right from the country elevators, and we often have corn that has foreign matter, containing wheat or perhaps oats or flax or rye. Now, that flax, or wheat, or rye—particularly wheat, rye and flax—runs to the bottom of the canvas. Now, you have perhaps on that canvas the corn which represents a large part of the car. You can only take a small sample; you must have at least enough to take 100 grams of corn to make your moisture test, and then you must have at least enough to have 200 grams, if necessary, to make your determination through your sieves. Now, I would ask the doctor how you would determine the percentage of foreign matter laying on the bottom of that canvas to get the true sample of every color. I find that that is where the confusion comes.

Dr. Duvel: Well, that is a pretty hard question. I must admit that the securing of a sample of a car, an average and representative sample, is a difficult proposition. Taking all the corn you have by the various processes for office inspection, it is a difficult task, because it is burdensome to carry that all up to the office. Of course, when you have outdoor inspection, you have a different proposition. But we look at it like this: Heretofore, where you have had indoor inspection, you based the grading primarily on the sample that is taken in. That is supposed to be representative of the car. And the same thing applies in this case. Now, we find that the most satisfactory way to do

that, without any complicated mixing machines being actually through the car, is to take a piece of canvas and secure pieces of wood and tack on perhaps two little strips on either end, and after the probes, and after mixing it thoroughly—the best you can there—then by folding that canvas, and when pouring, down in the center, always so the dirt will fall to the center, then mix that back and forth, and finally by taking and pulling that together and keeping that as near the center as you possibly can, you can make a fairly good separation. That is the test we have been able to make, where the sample is taken right at the car, without any complicated mixing device. But as I say, that is a difficult proposition. Of course, where you have outdoor inspection there you have a little different proposition. And I might say right here, I don't see how you can inspect grades under these rules, under outdoor inspection.

I might say in this connection that we have been considering and doing some work on a suitable sampling machine that can be used in the car. But I realize what the sampler has to contend with; what the inspector that goes out to the car has to contend with.

Mr. Sturtevant of Omaha: I would like to hear something from the doctor on the question of acidity.

Dr. Duvel: All that I can tell you on that is what is contained in the last report, 102, which I think has been distributed pretty generally among the trade. In the case of an important deal, you want to know whether your corn is sweet, as raised by Mr. White and Mr. Foering a little while ago, and that is the only correct way to determine it. And if we suspected the sample had been fixed, that sour corn had been treated and mixed with some of a higher grade, that is just exactly what we would do with it, and if it showed that it was not sweet, we would throw it down in the sample grade. We have now adopted a method by which this acidity determination can be made in 30 minutes, where we think the degree of soundness is not what it ought to be. Now, we don't want to take all of this at one time—we simply give that to the trade and let them see what it is, and if it is any good to you, use it. Personally I don't see how any man who stores grain for any considerable time in a large elevator can afford to store it without he knows what the acidity is; because that is the real thing to determine whether that corn is sound or damaged. If we were grading corn under a system of Federal inspection, undoubtedly that would be a part of the grade.

Mr. Radford of Chicago: The doctor has spoken of differences of samples as to car lots. Have you, or any of your field men, any suggestions to make as to sampling when it comes from the farm to the elevator? Under modern shelling conditions, the modern sheller shells from 2,500 to 4,000 bushels a day, and thus sometimes in a given corn deal they take in from two or three shellers. Now how would you suggest that that line of corn coming from the farm would be sampled and tested? Another thing, there is different corn in the same corn crib. A sheller goes through the crib, good, bad and indifferent. How would you suggest that the country grain men buying from the farmer would draw his samples?

Dr. Duvel: Well, in the first place, we have got to get the country grain men to encourage the farmer to keep his corn until it is in proper condition. Now, of course, about the only thing that he can do where the corn is being delivered in that way is to take samples from different wagon loads, if he wants to make the test.

Mr. Radford: You say, if he wants to make the test. Isn't he pretty nearly compelled to under these rules?

Dr. Duvel: No, he is not compelled to make the test any more now than he was before.

Mr. Radford: Well, he has to sell it.

Dr. Duvel: That is, as he buys it from the farmer. It is just a question whether he wants to.

Mr. Radford: Doctor, it is a question of whether he wants to stay in business or not, isn't it? (Laughter.)

Dr. Duvel: Well, I don't look at it in that way. Now, a question has also been put to me, how is the country elevator man going to handle all those grades—six grades of corn? I ask you as country elevator men, is there ever a time when you have to handle all four grades that you have had before?

A Delegate: Yes.

A Delegate: And colors, too.

Dr. Duvel: Well, colors, of course. But I mean the four different grades. I would like to know when. When do you have a No. 1, No. 2, No. 3 and No. 4 in the sample grade corn in your elevator? You don't ever have.

A Delegate: You can't keep them separate.

Dr. Duvel: You don't get them.

A Delegate: We do get them.

Dr. Duvel: Now, you haven't kept it separate in the past. There is absolutely no more reason why you keep it separate with these six grades, or seven grades including your samples, as there was when you had four grades and the samples. It is just a question of buying it right from the farmer; pay the man that has good corn a good price, and the man that has poor corn, discount it.

A Delegate: And put them together?

Dr. Duvel: Put them together if you want to—if you

haven't the space. Suppose you buy 1,000 bushels of good corn, of No. 2, say, and 1,000 bushels of No. 5. If they have been bought right, you can put them together, and you have an intermediary grade, and your market price ought to take care of it. I realize the difficulty there—you don't always get the right kind of market discount. But that is a question that will come some time. You can put them together if you want to, if you haven't the facilities for keeping them separate.

George F. Milburn: There is one question I would like to ask the Doctor, and that is if he can give us any light on how we are going to educate our farmers to separate their poor corn from their good? It is my experience, in 35 years of grain buying, that that is one of the impossibilities. It is my experience that the farmer figures to get all of his stuff off at the top price if he can, and it doesn't make any difference what the grain man may say to that farmer, he lets it go in one ear and out of the other, just so he can unload his corn. But if the honorable gentleman in Washington who ask for the vote of the farmer, and your vote and mine, will give us a little attention instead of so much politics, and help us to educate the farmer, they might listen to us a little bit. It must come from some other source than the grain man; and I say, gentlemen, it has got to come, because they look upon the grain man as one who tries to buy it too cheap. They will tell you the market is so much here and so much there. They say, "Why down in Missouri and over in Iowa they are all burned out, and you fellows are not paying enough." They are always distrusting us, and unless the government comes in and helps educate the farmer in making the grades, nothing will be done. We can't do it. (Applause.)

President Jones: Now, gentlemen, right along here and pertinent to the subject—Mr. Ball is with us, and a member of one of our committees in crop improvement work, and as he has his report to make, which comes right along and fits in here, what he has to say will doubtless answer the questions that have just been propounded, and after he has given us what he has to say, we can go right along with the discussion.

Mr. Ball: I want to say that what this gentleman has just said is the hardest thing we have to combat in crop improvement today. That is, how can the man who grows a superior corn get his money for it and not have it all graded along with the man who drives through the creek bed to put the moisture in and make it weigh heavier? The organization of a farm bureau in every county, in charge of a paid agriculturist, has come to stay. I counted up, before I left home, and we had 314 of those paid scientific agriculturists now at work in the corn belt. (Applause.) What must be done, in my opinion, to solve this very, very important question, and to make things easier for the government and for the terminal markets, is to see, in the first place, that there is a suitable committee for every farm bureau as it is organized, in charge of a man who knows his business, to see that No. 2 corn is marketed possibly at the same time, and that the lower grades are not allowed in on those days. The local crop improvement committee, the existing committee, has that in charge in the counties which they are better organized. They have located all of that corn, and they are trying to hold it in such a way that it can be marketed at the same time by grades, and not let it be mixed in with that of Tom, Dick and Harry in those elevators. It is almost an impossible task, but in some of these counties in which we have these organizations perfected that is now being done. The second question is the selection of the seed corn which will mature in a fewer number of days, be well dented in August and be ready for the market possibly in September. We have now instances of this thing in Iowa, in Illinois, in Indiana and in Ohio, where we have got corn samples already that were picked by the 10th of August this year, which are so hard that nobody would ever believe it is this year's corn crop. Now, the solution of it, to my mind, is this: That the grain men foster this county organization all they can, and get the best farmers on that particular committee, and all of them to belong to that organization. We have proven over and over again that by the use of pedigree corn, which has been selected early, that we can gain from two to three weeks in the maturity of this corn. And it seems to me, gentlemen, that this is one of the solutions, if not the great solution—to get the corn to the market at the same time and get it two or three weeks earlier in its maturity. Now, I have no good reason to take up your time on this question except this: That I hope that this convention will back the work which is already going on so successfully all over the United States, and that every grain man, whether he belongs to a terminal market or belongs to the receiver's end or elevator end, will join this organization, each in his own locality, and look out for these conditions. Have a business-like organization, of the best men you have, and that doesn't mean the farmers only, but it means that the merchants, the bankers and the elevator men should all be in this thing, just as much as the farmers themselves; that a wise committee be made up, composed of the very best farmers, and get the elevator men to serve on that committee if it can possibly be done. In some counties we know there is a fight between the farmer and the elevator man, but in most cases the elevator

man is, and should be, the farmer's best friend. I hope you will back this organization, so that the corn will be tested, and you will know where it is before it ever comes to the elevator. That will cure a great many of these evils. (Applause.)

Mr. Colman: Gentlemen, this gentleman says that we have got to have the government tell the farmers what kind of corn they are bringing in. I don't believe that the government could do that nearly as well as the grain dealers themselves. (Applause.) Now, I have had charge of a farmers' grain association at Oneida for nine years. My farmer patrons come in there, and they don't question my grades. They don't question my price. If they do business among themselves they always do it on the basis of the farmers' elevator prices, and they will send the grain there to be tested and weighed, and they take our test on that as final. I believe if we could have more farmers' elevators, or even if we can have more grain men—I suppose there are a great many of these grain men that don't want to be managers of farmers' elevators, for they want to handle this business themselves—but if they carry on this business honestly before their patrons all this time they can impress upon them that



BOSTON AND NEW YORK HAVE "SOME" CHIEF GRAIN INSPECTORS

they are going to get just grades from the elevators. In our locality we don't find that men don't trust their elevators about the grades or the prices. I know of one man, some four or five years ago, that came in with corn that had been piled out of doors, and of course I couldn't take that without docking him for its condition, and he came to me afterwards and he says that was the best thing that ever happened to him, because he went home and bought some lumber and put up a good crib, and since then his corn has always been in good condition.

Mr. Hawkes: I would like to have all the country grain receivers stand up who have met with the same experience as the gentleman that has just spoken—about the farmer taking his word for granted and not questioning the prices.

Mr. Wilkinson, of Birmingham: I think that the greatest good is going to come from the dealers' association. It is going to be brought about by the very question that has been raised here this morning. No great reforms come without the effort of those people who are interested in the movement. This movement originally started as a sort of an issue between receiver and buyer as to grades. It has extended far beyond that point, and it is now commencing to come to the very vital point that is involved in this whole proposition. The people who are buying grain from country points, from farmers, from producers have a duty to perform to help bring about this great result. (Applause.) My opinion is that there will be friction between the buyer and the farmer before these things are ultimately threshed out and settled for the best interests of all. That is a duty that devolves upon those of us who are engaged in that business. It is

a duty we cannot shirk, and while it is an unpleasant duty, the sooner it is fought out the sooner it is threshed out, and the sooner the farmer learns that No. 2 corn is worth a premium over No. 4 corn the sooner the country grain dealer will be where he should have been years ago. (Applause.)

Mr. Powell: I would just like to add one thing in regard to buying in the country. I think the gentleman who is buying in the country will agree with me that very often your competitor is a good deal more to blame than the farmer; that he doesn't want to grade, and he wants to put everything in one block and make one grade of it, and not to give the farmer the grade that his stuff is entitled to. Your competitor hasn't facilities, and may be loading in cars where he couldn't grade the stuff and keep it separate, and the consequence was he wanted to buy it up, all at the same price. And if you paid more for No. 2 stuff than for No. 4, that he would buy the No. 4 up at the higher price, and he would finally get all the stuff where there was no money in it.

Mr. Wilburton: I think money talks in this proposition the same as in anything else. At one of our stations we had rye mixed wheat, and we made a difference in price of three cents a bushel, and that did some good. I noticed last year when I was over the territory that the farmers were out in the fields pulling the rye out of the wheat, and we took special pains to pay the higher price to the ones that went over their fields and picked out the seed. And rye is disappearing in our territory very rapidly.

Dr. Duvel: Mr. Chairman, I would like to say another word along this line. In this entire proposition, my sympathy goes out to the country elevator man, because I realize that he has the problem to fight in the matter of these uniform grades. The man in the terminal market, he is handling corn, and he is handling it on a certain margin. He knows the price, he knows the storage prices and knows what the markets are, and it doesn't make a great deal of difference whether you call it No. 2 or call it No. 10, as long as everybody is calling it the same thing. But I say that it is the country elevator man that has this fight, and we appreciate that fact, and we want to help him to the fullest extent that our appropriation will allow. And what we want him to do is to take down off his bulletin board that single price for corn, and post it up in line with the market prices at his terminal market—No. 3 corn is worth so much and No. 4 is worth so much, and so on down the line, and then when a farmer brings in a good quality see that he gets a price accordingly. Now, the point you raised as to your competitor is also a serious one, but if these grades are uniformly adopted and honestly applied in the markets, your competitor who continues to do that kind of business, to pay the No. 3 price for No. 4 corn, will not last long. He simply can't continue in business. Now, you don't need to be afraid of these men in the markets; they can grade corn, and I think they can grade it in six grades. They are entirely competent to do it, and I believe if they are given a free hand, they will do it, and do it honestly. But I say, put up your grades and put up your prices and make your farmer understand that when he delivers good corn he is going to get a premium, and when he delivers bad corn he is going to get a discount. I have no sympathy with the farmer who produces low grade corn, who doesn't take care of it and who delivers it in a damaged and wet condition. I say, discount it, and discount it to where it belongs. Of course you have a question there of settling the market, which is not so easy to control. Just as we had in Chicago last December, a difference of perhaps 10 to 12 cents a bushel, owing to rates applying to No. 4 corn. But if you can do that, pay him the premium, post up your prices and we are going to try to help you. If I were running a country elevator, I would do it this way: I would go to my farmers, pick out a few—don't try to educate all of them to your way of thinking in one season; in the first place, you can't do it. But go to a few farmers, give them to understand that you are going to pay that premium if they deliver good corn, and see that it is good corn, and the rest of them will gradually follow. Now, I say again, we don't expect this movement to be revolutionary; that we are going to do this whole thing in one or two months, and that all the farmers are going to pick their grain out and grade it accordingly at the country elevators. It is going to take some time to work this up. As Mr. Wilkinson has said, it is a progressive movement for better corn, and if we can get better corn in the market, it means better returns for the farmer and less worry and more profit for the terminal market man.

Mr. Hoffer: I would like to ask the gentleman a question, for my special benefit. With these prices in the market, in which there is a sort of jumping jack up and down—we fellows in the country want to play safe. Ninety-five per cent of our bids are for No. 3 or better. How can we make a distinction between the Nos. 2 and 3 corn?

Dr. Duvel: I think I have expressed myself before on this proposition of bids of No. 3 corn or better. I think this proposition of putting out bids for No. 3 corn or better, and the tight market combination, or whatever you might call it, that they won't put out any bids except as No. 3 corn or better, is as unjust a proposition as the grain trade has to contend with today. (Applause.) If it were within my power to

make legislation, or a regulation concerning that proposition, it would go out, and go out before tomorrow morning. (Applause.)

Mr. Delaney, of Chicago: I have noticed that Dr. Duvel is predicting the success of this uniform grading largely on this qualifying statement, "if all markets would accept," "if all markets to this" or "if all markets grade the same." Now, I think that is a highly desirable condition to arrive at; but, for information, I would like to know what steps your department is taking, if any, to see that all markets who are in theory working under these rules, do in fact work under these rules.

Dr. Duvel: The department has no authority, except such as may exist under the food and drug act. For my own part, I wish it were possible without authority, but I am satisfied that it is not. As you know, of course, there is now pending in Congress a uniform grain grades bill, which provides for federal supervision of grading. And until some such authority as is contained in that measure or some other measure that Congress might enact, there is no way to compel the uniform application or adoption. As you all know, the grades have been adopted in most of the markets through the central west. I think I might say in practically all of the markets excepting on the Atlantic Seaboard. And the markets on the Atlantic Seaboard, as they frankly say, are openly opposed to them. So there would be no authority existing at present to see that they are uniformly applied, except such authority as may come from the food and drug act.

Mr. Dorsey: I want to ask Dr. Duvel if every member here, all the secretaries throughout the country, would request their members to write their congressmen and senators, couldn't we get that bill passed? It seems to me we could. And it seems to me that every man present should here resolve that as soon as he gets home he will sit down and write his congressman and senators, to get busy and pass this bill, the Moss bill I believe it is. The secretaries of the various associations are here, and it is very necessary, if the bill is in proper shape and what we want, that we all get busy and write our congressmen and senators, and I think a thousand letters dropping in on them from all over the United States, and especially from the grain producing states, would cause them to get busy and see that this bill was passed.

Mr. Culver: I would like to ask Mr. Dorsey which bill he refers to. There are several of them there. Please designate which one.

Mr. Dorsey: Well, I believe it is the Lever or Moss bill.

Mr. Culver: The Lever or Moss bill would be fought tooth and nail to a final finish.

Mr. Dorsey: Why?

Mr. Culver: Simply because you confiscate every elevator in the United States.

The President: This Association is supporting, through its legislative committee, the Moss bill as the best that we have been able to get this session of Congress. Of course, we haven't gotten it yet, and are not likely to now.

Mr. Dorsey: I want to ask Dr. Duvel now—of course, I understand that his department prepared the bill which he thought was necessary to enforce the grades established by the Secretary of Agriculture, and I want to ask him what bills those are?

Dr. Duvel: The bill along this line relating to inspection and grading of grains which has been endorsed by the department is known as the Moss bill.

Mr. Dorsey: What is the number, Doctor?

Mr. Reynolds: The Moss bill is No. 17971.

Dr. Duvel: That is it. It has been unanimously reported by the committee.

A Delegate from Chicago: I think we could accomplish what we are driving at. Mr. Duvel, as I understand it, is in charge of the field force of special experts. These experts, in theory at least, are traveling from one market to the other, and from one section to the other to increase their fund of information and giving that fund of information to the various market centers to which they go. Now, it is a little unfair for any market center to adhere religiously to these grades, and then find an outlying market, competing in the same territory, letting down a little, for the purpose of stimulating business to that market. The label that you put on corn doesn't put much value on the corn at any time; and corn brings its values in itself, regardless of what label you put on it, generally speaking. But if these field men would pass that information to the Doctor, and in a case of where he finds a market is letting down a little I think he, in justice to the other markets which are adhering religiously to those grades, should give them notice of that fact. It is a little unfair to penalize a man because he is honestly adhering to the rules, and letting the one who is not get away with it. The department has this information, and if the department sees that this information is passed along to the markets, they could either bring the attention of the grain trade at once to that or so modify their own trading as to meet the situation. We don't need any legislation for it; all we want is information.

Mr. Dorsey: That is the reason that we want to get that bill passed, just the reason the gentleman stated.

The President: There is no chance to get that bill passed at this session of Congress.

Now, this discussion has been good, and tomorrow we will have a great deal more time on our program for general discussion of everything, and I am quite sure that the very subject that we are on here today will be continued tomorrow, to the delight of a great

many of us. It becomes necessary for us to stop on it now, because we have several reports that must be gotten in this morning, and we will have to get through with those because this afternoon, of course, we go on the automobile ride.

We have to have the report now of the Trade Rules Committee, one of the most important reports that will be read to this convention.

Mr. Tyng: Gentlemen, my report is very brief. The proposed amendments have been printed, and so you have doubtless all read them.

REPORT OF TRADE RULES COMMITTEE

Your Committee on Trade Rules has been called upon a number of times during the past year to give interpretation of the various rules of the Association. We have complied with such requests to the best of our ability. We, of course, know that our interpretation of the rules is not final, but only the opinion of the Committee. It would only consume time to recite a list of such requests and answers. Your Committee offered a number of amendments to our trade rules at the meeting last year in New Orleans, but owing to lack of time the consideration of them was postponed until this meeting. These changes meet with the approval of your Committee and we think will improve our trade rules, and we hope for their adoption.

It is hoped that any member who desires any change in the trade rules for their betterment will not delay advising us, so we can consider it, and recommend same if it seems best.

There is no department of this Association that is of as much importance to the whole membership as that of the trade rules. It is therefore most important that we give them our attention, and suggest any changes that may improve them.—A. G. Tyng, chairman; Joseph Gregg, Jr., Wade Wood, E. C. Eikenberry, Edward Beatty.

PROPOSED AMENDMENTS TO THE TRADE RULES

NOTE.—The words in italics indicate the proposed changes.

Rule 4. (a) Confirmation. (Current Rule.)

(b) *When either of the confirmations contain provisions at variance with the conditions expressed in the card or other written or printed bid, the latter shall govern, except when each party to the contract waive the irregularity, by signing the confirmation, in which event the confirmation thus signed, shall be understood to express the terms of the contract.*

Rule 5. Time of Shipment or Delivery: In making contracts, a specific time in which shipment or delivery is to be made shall be mentioned. Any given number of days shall mean calendar days excluding date of sale in which to load and ship grain to apply on a sale for shipment, or to deliver at the agreed destination, grain sold for delivery.

The word ship when used in the rules shall mean that shipping instructions shall have been filed with the Railroad Company by the shipper.

Grain to apply on a sale for shipment must be actually loaded, and billing instructions must be furnished the Railroad Company in accordance with the custom in vogue at the shipping point.

In using the words, immediate, quick and prompt, the following meanings shall be implied "Immediate," three days; "quick," five days; "prompt," ten days.

Where no specifications as to time of shipment is named in the contract, *prompt* shipment shall be implied.

Rule 7. Incomplete Shipments: When the seller finds that he will not be able to complete a contract within the agreed limit, it shall be his duty to *at once* advise the buyer by mail, telephone or telegraph, whereupon it shall be the duty of the buyer *at once* to elect either to buy in or to cancel the deficit, or, with the consent of the shipper, to extend the contract to cover the said deficit.

Upon failure to receive notice of shipment, after the expiration of the shipping limit as specified in the contract, the buyer shall *immediately* elect either to buy in or cancel the contract and notify the seller by wire that unless he, the buyer, be in receipt of notice, by wire, within 24 hours, advising that shipment will be completed within 48 hours, he, the buyer, will, at the expiration of the said 24 hours, *exercise his choice* either to buy in or to cancel the said contract, and render a statement to the seller for all loss incurred.

Rule 15. Interior Shipments: Grain sold on the basis of "Regular market terms," cannot be forwarded to interior points by the buyer, without the consent of the seller, *and the same rule shall apply to terminal market sales that do not contemplate public official weights and inspection.*

Rule 23. Weights and Inspection of Grain Sold Destination Terms. (a) On grain sold track-loading station, or delivered basis destination terms, it shall be the duty of track buyers, receivers, millers and consumers of grain at points of destination where no regularly constituted rules and regulations are in effect, *first, to obtain the consent of seller to make such delivery, and then furnish to the seller sworn or public certificates of weights and grades; giving the postoffice, date, name of elevator, mill or warehouse, where weights were obtained, name of the weighmaster's employer, name of the weighmaster, location or description of leaks, if any, the seal record, the railroad agent's written acknowledgment of said leaks or other bad order conditions, when*

and where the grain was unloaded, and the original paid freight-bill, on grain sold delivered.

(b) On a sale shipper's weights and grades it is understood shipments must be made by the seller from his own stations, or *stations on same road that operate under the same tariff rates, regulations and conditions*, and he must furnish the buyer sworn certificates of weight, unless otherwise agreed at time of sale.

Rule 26. Off Grades: It shall be the duty of receivers, track-buyers, and distributors of grain on regular market terms, *to notify sellers of any failure to grade, so he will receive such notice within 24 hours from date of inspection. The buyer then shall either apply the grain on contract at ruling market difference on day of arrival, or let the notice to seller be by wire, of that date, giving the condition of the grain, stating whether unloaded or still on track; whereupon it shall be the duty of the seller receiving such notice to wire disposition at once. Off-grade grain sold for account of shipper shall not apply on contract.*

Rule 31. Seller's Inspection: Grain sold for delivery, seller's inspection, shall be covered by an inspection certificate of the grade contracted. The submission of a certificate of a lower grade to apply on a contract for a higher grade, shall be authority for the buyer to sell the grain, represented by such certificates, for the account of whom it may concern, and proceed to buy-in, extend or cancel the original contract for account of the seller, *notifying him at once, of such action.*

Mr. Tyng: You will note in the proposed amendments that the changes are in *capital* letters. The first amendment is of Rule 4, to which is added section (b):

I move the adoption of that.

(Motion seconded and carried.)

Mr. Tyng: Rule 5. The only change in this rule is, at the meeting at Chicago, the terms "immediate" and "prompt" shipment were abolished from our rules. Notwithstanding the fact that there is no definition in our rules, they are used largely, and while they are used under our former understanding, there is nothing in the rules to govern them. Your committee thought it best to define these terms again, and the only change in that is the addition of this: "In using the words 'immediate,' 'quick' and 'prompt,' the following meanings shall be implied: 'Immediate,' three days; 'quick,' five days; 'prompt,' ten days."

Mr. Brown: One of the first rules committees, of which I was a member, at the Minneapolis meeting, I especially remember we codified those terms as they are used here.

Mr. Tyng: Yes, but we canceled them at the Chicago meeting. I move the adoption of that amendment to No. 5.

(Motion duly seconded, and carried.)

Mr. Tyng: In Rule 5, I neglected to read that "Where no specification as to time of shipment is named in the contract, 'prompt' shipment shall 'be implied.'"

A Delegate: That is a part of the same rule?

Mr. Tyng: Yes. Rule 7. Incomplete shipments.

Mr. Bingham, of Louisville: Mr. President, the Board of Trade of Louisville formulated an amendment to go right in after the first part of this Rule 7, which they asked me to submit to the Trade Rules Committee, and I gave it to Mr. Tyng, with the request that he bring it before his committee. I don't think that this covers all that ought to be put in here. Now, in the wording of this, it puts it up to the buyer to know whether or not this grain has been shipped, and in that way he would be compelled to know every purchase of 2, 3, 5 or any amount of cars he might have all over the State of Illinois or Indiana, and keep track of each one of them. A great number of those people up there do not send any invoices at all. The only advice we get at all is a draft in the bank, and sometimes those drafts are 3, or 4, or 5, or 6 days getting to us, through the various banks that they have to pass. Now, the seller ought to be made responsible for this. The seller knows whether he can comply with his contract. If he can't do it, we believe that he is the fellow who ought to notify us. That is our position; that the burden ought to be on the seller all the time. As you have it here now, you say "Upon failure to receive notice of shipment, after the expiration of the shipping limit as specified in the contract, the buyer shall immediately elect to buy in or cancel the contract." Well, now, that grain might have been shipped two days. The man that buys it ought to have the option to decide whether he is going to make the contract, and he wouldn't have any notice of it. If the invoice is always sent, all right; but you can't legislate things to be done.

Mr. Tyng: It says, "within 24 hours," that it has been shipped.

Mr. Bingham: Yes, but you have to notify the seller. The buyer has to notify the seller, if it has not been shipped. How does he know? He has 25,000 or 30,000 bushels of grain that he was not calculating on. He has no way to tell. I think the burden ought to be put on the seller all the time.

Mr. Eikenberry: I think the objection offered by the Louisville people is very valid, and worthy of serious consideration. I would like to ask if they have something to offer in lieu of this proposed change?

Mr. Bingham: Yes, we gave it to the Committee, and I would like to submit it.

The President: In order to save time, we might go right ahead with Rule 15, and then go back to 7 later.

Mr. Eikenberry: Rule 15 in the present rules reads: "Grain sold on the basis of regular market terms, can-

not be forwarded to interior points by the buyer, without the consent of the seller." We have simply added to that as an amendment the following: "And the same rule shall apply to terminal market sales that do not contemplate public official weights and inspection." I move that it be adopted.

(Motion duly seconded, and carried.)

Mr. Eikenberry: The next proposed amendment is to Rule 23, governing weights and inspection of grain sold destination terms. In section "(a)," "On grain sold track-loading station, or delivered basis destination terms, it shall be the duty of track buyers, receivers, millers and consumers of grain at points of destination where no regularly constituted rules and regulations are in effect,"—and there we have added,—“first, to obtain the consent of the seller to make such delivery, and then,” following with the rest, and going on with “location or description of leaks, if any,” and there inserting the words “the seal record.”

Then in section “(b),”—“On a sale shipper's weights and grades it is understood shipments must be made by the seller from his own stations,” and there we add the words “or stations on some road that operates under the same tariff rates, regulations and conditions.”

Mr. Washer: What is the object, Mr. Eikenberry, of “or stations on the same road,” etc.? What is the pertinency of that?

Mr. Eikenberry: Well, assuming that a country elevator controls a line on the same road, and he sells corn to you from his home station, say.

Mr. Washer: Supposing he wanted to fill that sale from a cross country station on another road. It don't affect the price, or if he was willing to absorb the rate difference, that settles it.

Mr. Eikenberry: The old rule bound him to furnish it absolutely to one station, if you desired to hold him to it. This gives him the right to ship from any station, “under the same tariff rate, regulations and conditions.”

A Delegate: I think “on same road” ought to be stricken out. It is sufficient to say “stations that operate under the same tariff rates, regulations and conditions.”

Mr. Eikenberry: There is no objection on the part of the committee to eliminate the words “on same road.”

Mr. Zorn: Don't you think that is a dangerous proposition to put in the trade rules, for the simple reason that at all Ohio River crossings, there will be a lot of stations, we will say, that take a 10-cent rate local to the river. Some of them will cut back 3 cents a hundred, and some 6 cents a hundred.

Mr. Eikenberry: Doesn't that change the conditions?

Mr. Zorn: I don't know but these men may stand on this, on the same tariff rate.

Mr. Eikenberry: With those three words out, “on same road,” I move its adoption.

(Motion duly seconded, and carried.)

Mr. Bingham: Mr. President, if you are ready now to revert to that Rule 7, I have the amendment that I was instructed to offer here by the Louisville Board of Trade. Now, we wanted to offer this amendment:

Now, this is a very important thing, because there are so many of these cases that come up where the amount involved is so small that we couldn't appeal under the common law. A man will ship us four or five car loads of grain, three or four or five days after the expiration of the contract. We have nothing to go by until after the bill of lading is presented. And we cannot make our calculations. It ought to be up to him to show, say on the third day of October whether he had filled all the contracts or not. If he can't do that, then put it up to the buyer to exercise his option and we want to insert this amendment: “The burden shall in all instances be on the seller, and in all cases of default of contract the buyer alone shall have the right to decide whether the contract is to remain open or not, and the buyer does not have to exercise this option until he receives advices from the seller that he has not filled the contract, and the day such advice is received by the buyer he must exercise his option for extension, etc.”

Mr. Riley: It seems to me from a careful reading of Rule 7 as the committee has submitted it here, it takes care of your proposition, and your proposition is only an interpretation. As I read this Rule 7, when the seller finds that he will not be able to complete the contract in the agreed limit, it shall be his duty to at once advise the buyer by mail, telegraph or telephone. Now when that “whereupon” starts the other fellow. “Whereupon it shall be the duty of the buyer at once to elect either to buy in or cancel the deficit, or, with the consent of the shipper, to extend the contract to cover the said deficit.” Now, it seems to me that your proposition is only an interpretation or construction, if you please, that you place upon that, because in the first instance I think the buyer here is not bound to act; he is not compelled to move until he has received the notice that the party cannot take care of his contract.

Mr. Beckham: In answer to Mr. Riley, I would say that if the rule stopped right where he stopped, at “deficit,” we would have no objection to make. But it is in this amplification of that, this additional long paragraph, that we find objection. You put it up to the buyer to decide. We think that is all unnecessary. Now, we want it understood that the seller, the man that is filling his contract, must notify the buyer himself, and stop there. We figure, Mr. Chairman, that

the seller has everything in his own hands, and he is the fellow that we should penalize. He knows whether or not he has made the shipment, or whether he can make it, and it is his duty to notify the buyer. The buyer has no way of knowing for several days whether the shipper has made the shipment, and that penalizes the seller.

Mr. Baldwin: I wish to say this: That the buyer nine times out of ten has a much better equipped office force. The seller in our country is a local elevator, as a rule. The buyer has in his hands now that he may buy, cancel or extend. What more does he want? And Illinois, I know, will combat with all their force any change in Rule 7, and I know their secretary is very much interested that that rule shall not be changed.

Mr. Moss: This is a very important question that we are about to pass on here, and I am afraid we are going to do it too hurriedly. I am going to make a motion that this rule be referred back to the Committee on Trade Rules for further consideration, and that the Committee on Trade Rules give notice of a hearing on this rule, so that those who are interested may be heard at that hearing. I believe that a rule can be evolved that will be satisfactory, fairly satisfactory anyway, to the entire membership.

Mr. Zorn: I second that motion.

The President: I don't think a motion is necessary at all. I will take it as a suggestion, and a good one, and request that the committee do that. And will you announce when your committee will hold a hearing on that subject? Make it 5:30 this afternoon in this room.

Now we are ready to proceed to Rule 26.

Mr. Tyng: Rule 26. Off grades. (Reads.)

Mr. Washer: I would like to inquire in the name of common sense what the necessity of that is. I send out from 200 to 1,000 card bids every night. I bid for No. 2 grade wheat. I specify on my cards that off grades apply to certain specified differences. Mr. Eikenberry may sell me wheat; why, if it grades No. 3, must I call him up and notify him of that fact? I don't see the sense of that.

The President: You wouldn't have to do that, if it graded No. 3 and you had bought it with the distinct understanding that it was to comply with certain conditions. But suppose you bought a car of No. 2 corn, and you received a car of No. 4 corn, and you wanted to apply it on contract. You say you have no understanding on contract; you have no understanding as to discount, say. You might get a No. 4 car on No. 2 contract, and undertake to apply it at 10 cents off, but then before you can do that you must give the shipper a chance to say whether he wants it. If you had an agreement to take one cent or two cents off, there would be no necessity for any such report.

Mr. Washer: Most all contracts specify that grain missing grades shall apply on contract.

The President: This amendment is necessary to meet cases that the Arbitration Committee has run up against, and the question is one of market difference. You say it is two cents. It is two cents, but where? In Chicago. But it is 25 cents some places I ship to in Georgia.

Mr. Cofer: Does this mean if we buy No. 2 corn Norfolk terms, that we have to accept No. 3 or 4 if it comes in there?

The President: So it says.

Mr. Cofer: Well now, it says that if you ship No. 2 and it grades No. 4, we don't have to take it.

(On motion, duly seconded, the amendment of Rule 26 was adopted.)

Mr. Tyng: Rule 31. Seller's Inspection. The amendment to that is, adding at the end of the old rule the words “notifying him at once of such action.”

I move that it be adopted.

(Motion seconded and carried.)

REPORT OF TRANSPORTATION COMMITTEE

The President: Now, gentlemen, we have one more report. This is a short paper which the Secretary will have to read for Mr. Goemann, who is not here, and it has got to come before the convention, and if we don't get it before it now, it will take up considerable time some other time, so let's dispose of it.

(Secretary Quinn then read report of Transportation Committee.)

Your Committee begs to report that it has co-operated with the National Industrial Traffic League and other business organizations in an effort to secure a better bill of lading, one which will afford protection to the owner of grain while in the possession of the carriers. Our efforts in this direction were two-fold.

First, to secure a national law upon which the terms and conditions of a bill of lading would be framed; and

Second, pending such legislation, to secure a modification of the terms and conditions of the present uniform and standard bills of lading so as to give greater protection to grain in transit, particularly so in reference to the settlement of claim for loss or damage.

The former procedure was before the Congress in an effort to secure the passage of the Pomerene Bill, so-called. This bill has again passed the Senate, but is tied up in the Interstate Commerce Committee in the House. It is improbable that this bill will be reported out so long as Adamson continues as chairman of the Interstate Commerce Committee of the House.

The effort to secure a modification of the terms of present uniform and standard bills of lading was made before the Interstate Commerce Commission and that body has now the matter under advisement. It is expected that a decision will be rendered some time this fall.

Your Committee recognizes that there are many other transportation matters of vital importance to the grain trade upon which action should be had, such as,

Furnishing of cars,

Grain-dooring and otherwise putting cars in condition for the safe transportation of grain.

Settlement of claims for loss or damage, including losses in deterioration of grain from inefficient transportation service or delay in transit, and other things to place the hazard of transportation where it belongs, on the carriers, and not on the owners of the grain as is now the case.

Permanent Department Recommended.

Your Committee, while fully appreciating the necessity of action to eliminate the evils complained of, have been wholly unable to devote the time necessary to this work.

In view of the importance of the transportation and losses incurred therein to the grain interests, your Committee is of the opinion that the National Grain Dealers' Association should establish and maintain a Transportation Department with a paid executive at the head of it, and so recommended. It is estimated that such a Department could be maintained for \$7,500, and possibly less.

Coopering Complaint Filed.

Your Committee is informed that a complaint in the matter of grain-dooring and coopering has been filed with the Interstate Commerce Commission by the Co-Operative Grain Dealers. We believe that it is important that similar action should be taken on the part of this Association, and so recommend. We believe this could be done at an expense of \$2,500, and less if the Transportation Department, as above suggested, is organized at once.

We trust the Association will give earnest consideration to the above recommendations covering these most important matters.—Henry L. Goemann, chairman; W. M. Hopkins, George S. Carkner, W. T. Hale, M. F. Baringer.

The President: Gentlemen, you have heard the report of Mr. Goemann, chairman of our Transportation Committee. Mr. Goemann makes some recommendations here which are very pertinent to the present situation, and rather than have this convention go through the usual process of approving and accepting this paper, I would like to have a motion that it be received and referred to our Committee on Resolutions for further consideration.

Mr. Zorn: I would make that motion.

(Motion duly seconded and carried.)

On motion, the convention then adjourned until 2 p. m.

Tuesday Afternoon Session

The afternoon session was called to order by President Jones at 2:15 p. m.

The President: If there is any one subject that grain men are any more interested in than the bill of lading, I don't know what it would be, unless it would be free money, because the bill of lading is your means of getting money. None of us could conduct our business without bills of lading. We are all interested in having those bills of lading so thoroughly protected by law that their negotiability will never be questioned. We have been disturbed for several years on account of the form of bills of lading that we are using and have been using. It is still an unsettled question, and we are still appealing to our national Congress for some relief in regard to our bills of lading. So the whole bill of lading question is a subject that is very near and dear to us all. There isn't any feature of the bill of lading question in which we have a deeper interest than how it is viewed by our banking friends. Realizing its importance in our business, we desired to have it discussed before this convention by a man whom we knew was in every way capable and able to enlighten us from a banker's standpoint. We therefore have been complimented by having the acceptance from Mr. A. C. Jobes, of Kansas City, to respond to that subject to us today. It is my pleasure to introduce to you, gentlemen, Mr. A. C. Jobes, of Kansas City. (Applause.)

BANKERS AND THE BILL OF LADING

Mr. Jobes: Mr. Chairman and Gentlemen: I read in the Times this morning that one of my very dear friends, Mr. Atwood, addressed you yesterday on the railroad rate question. If what I shall say to you today will be open to the same criticism that I think Mr. Atwood left himself open to on the railroad rate question, I should be very sorry to happen to address you today. Mr. Atwood told you that the railroads, as he learned from recent interstate commerce reports, were having from 40 to 55 per cent left after paying their

operating expenses. I don't think that has anything to do with the question. The question involved is, what the amount is left after paying operation, what the percentage is, rather, as compared with the amount of capital actually invested. I believe that the railroads of this country are sincere, and that it is true that they are not being adequately remunerated for the services they are performing today, in view of what they are paying for money. There is practically no competition between the Ohio River and the Atlantic Seaboard; there is only one railroad doing business there, and for that reason the passenger and freight rates are cheaper than anywhere else in the world. The reason the railroads of this country have been able to maintain the rates which they have is because of the low rate at which they have been able to borrow money. If you will pardon me for digressing somewhat from my subject, the auditing department of the Santa Fe Railroad have sort of kept an account current with the public, and they have charged the public up with a sum that would bring them 6 per cent on the service performed after paying operating expenses, and the balance shows, not compounding the amount, but charging the deficit up every year, that from their organization there would be a deficit of \$137,000,000. The reason they are paying 6 per cent on their preferred stock, as they do, is because most of their debt is on a 4 per cent basis. And when the railroads of this country come to pay 7 per cent, as the New York Central and other like roads are paying now, you will find that the rates will have to be increased somewhat or the best railroads of this country will have to go into bankruptcy. (Applause.)

I know, gentlemen, that an address written is not very interesting, but as what I want to say today is largely statistical, I have reduced to it type, and I will get through with it as quickly as I can, and you will pardon me for reading it.

The soil is the principal source of all wealth. The human race is dependent upon the products of the farm for its sustenance and perpetuation, and while wheat, corn, oats and other grain do not, by any means, constitute all of these products, they do, nevertheless, represent by far the greatest value, and are most essential to the support of mankind. They outrank even live stock, which industry is dependent upon an abundant supply of grain and other feed stuff.

Fundamental conditions rest more upon the country's ability to harvest and market annually an abundance of wheat, corn, oats, etc., than anything else. These and a few other crops are the foundation of our prosperity.

It is a well known fact that production is encouraged by free and open markets, and it is the grain dealer who provides these. As the result of his experience, capital, business ability and energy, the farmer is perpetually afforded a market, and consequently, at the end of the season, rest thoroughly secure in the knowledge that there will be an outlet for the coming year's yield. If this were not true, most of his land would remain idle, and civilization would suffer in consequence. He has not the facilities for disposing of his crops save through the channels provided by the grain dealer, who is in reality the market man, and who, in conjunction with the banks, carries the burden. It is the valuable service he renders that brings about the cordial relations between him and the banker.

Grain Exports Maintain Trade Balance.

Our foreign trade is vital to the business interests of the nation, and the grain dealer in his operations does much to maintain this important branch of commerce. It is by exporting great quantities of grain and grain products that we are in position to maintain our trade balance with the rest of the world, and it is the grain dealer who finds the foreign as well as the local buyer.

Even the casual reader of the daily papers is well aware that the fall movement of crops is looked upon as the most important thing for which the banks, the grain men and our railways must make special preparation. The amount of money involved in this annual fall movement is tremendous, and without the grain dealer to facilitate these transactions and rapidly release the funds employed, there would be a deadlock every year. As it is, he acts as the medium through which the producer and consumer are brought together, and in this position performs a most necessary and useful service. It is because of this fact that the bankers show every inclination in season to accommodate and co-operate with the grain merchant in financing the movement of crops.

Bank officials who entertain a broad view of the fundamental conditions governing trade will go further in their efforts to finance the grain merchant during the crop moving period than they will in their endeavors to extend banking accommodations to other customers. In other words, if preference has to be shown, the former will be favored. This, at first glance, might be considered unwarranted favoritism, but in reality it is not, for upon the success and facility with which the grain is marketed depends the prompt return of money to other channels for the assistance of the manufacturer, the jobber and the retailer.

Attitude of Banks Toward Conservative Grain Dealers.

To the grain dealer who conducts his business along well defined, thoroughly seasoned and conservative lines, the bank regards advances as among the safest risks they have. First, the dealer must have a fixed, well-known and thoroughly liquid capital invested in

the business, so that the banker can gauge the amount of his credit accordingly; the banker must know that the dealer is doing a cash business and that he hedges against all purchases and sales, and that he is, therefore, always operating on an assured profit in the shape of commission or carrying charge, thus having transferred to others the possibility of loss from fluctuations in prices. Of course, there have been departures from this conservative practice, and the banks have suffered loss thereby, but it is to the credit of the grain trade as a whole that these exceptions have been comparatively few.

Despite all efforts to market the crop without unnecessary delay, there must be extensive facilities for storing grain between the time of harvest and final consumption. These facilities can best be provided by the elevator men, who are usually grain dealers who have made large investments in their plants.

Why the Board of Trade Is Necessary.

The Board of Trade is the potent factor in the operations of the grain dealer, for it affords him a central market in which he may buy and sell in the event he is unable to obtain the grain with which to fill orders directly from the farmer, or to find an immediate outside purchaser for the grain that he has bought. An always available market is just as necessary to him and just as vital to the free movement of grain as is the market with which he provides the farmer.

Much abuse is heaped upon the exchanges for the speculation indulged in by some of their members, but this should not be charged to the cash grain houses, and, in fact, a certain amount of speculative buying and selling is beneficial to the farmer, the grain dealer and all interests in any way connected with the trade, for it in reality creates a wider market, and while in extraordinary times, speculators are apt to artificially force prices too high or too low, the whole system of handling the grain business of the country should not be condemned by reason of that fact. We will always have speculation, and speculation would enter this avenue of human endeavor if all the exchanges were abolished, just as it enters dealings in land, timber, rubber, fruits and quinine.

Banks Favor Curbing of Speculation.

Do not understand me as advocating pure speculation. The banking fraternity is positively opposed to it and regards it as a menace, but as long as the human race exists there will be speculation. The thing to do is to curb it so far as possible, rather than attempt to drive useful exchanges out of business merely because some of their members speculate. These bodies are absolutely necessary to the life of trade.

This point might be illustrated by calling attention to the fact that the purchase or sale of securities has been almost wholly suspended since the closing of the various stock exchanges throughout this country and Europe ten weeks ago. It is difficult to find either buyers or sellers of securities, and unless there were prominent grain, cotton, coffee and other exchanges, the marketing of these necessities would be almost as difficult as the marketing of securities is at the present time.

Viewed from whatever point you will, there is a unity of interests between grain dealers and bankers, because the latter realize the fact—which should be emphasized—that the former play so important a part in promoting the welfare of the farmer, to whom we must all look for continued prosperity.

The Bill of Lading's Place in Business.

The bill of lading has, through the process of modern business evolution, become the most important document having to do with the world's commerce. Credit is more largely based upon representations set forth in this instrument and in the good faith of the parties thereto, than upon any other form of collateral. It has truthfully been said that the volume of transactions against bills of lading can be measured by the aggregate of the agricultural and industrial production of the country, less the amount consumed at point of production.

Opinions differ as to the sufficiency of this kind of collateral. We all know that advances amounting to hundreds of millions of dollars on order bills are constantly outstanding, especially during the grain moving period. Most of you know, though probably some of you do not, that many millions have been lost to banks and large business concerns on account of fraudulent bills; although, as in shipping money and valuables through the United States mails, we know that, while in nine thousand nine hundred and ninety-nine times out of ten thousand, money and valuables entrusted to the mails and goods covered by shippers' order bills of lading, are faithfully and honestly delivered, we, therefore, go ahead advancing money by the millions of dollars, hoping that when the ten thousandth, or fraudulent bill, comes along, it will not fall to our lot.

I believe the city banks take fewer chances of being imposed upon in this manner than do the banks in the country, because the city banker is in a better position to select his customers and can confine his business to firms and corporations of well known financial responsibility, leaving the ambitious, but impecunious grain merchant to hustle for himself, or "go West" and grow up with the country. Furthermore, our city bankers have the advantage of the large terminal elevators, and their loans upon bills of lading, I apprehend, do not amount to 10 per cent of their ad-

vances upon terminal elevator receipts, an exceptionally choice security.

On the other hand, the country dealer is usually a person of small means; most of them, of course, are men of strict integrity, known to be amply responsible for the limited business they attempt to do, but the interior is a fruitful field for the itinerant grain merchant, the fellow who drops into town and with a great flourish of trumpets lets it become known that he understands (?) the grain business as no one else does, and offers to pay a cent or two per bushel more than he is being offered by the old and reliable local buyer.

The banker being anxious to handle the business, not so much, perhaps, on account of the small exchange profits realized, but because of the prestige which the large volume of business gives his institution, often takes the account of the new buyer without making as thorough an investigation of his antecedents as prudence would demand, and finally wakes up some morning and finds the grain merchant has gone, leaving him with a few short weight, if not absolutely fraudulent, bills of lading in exchange for his hard earned cash.

Some Representative Opinions.

When Mr. Piazzek invited me to speak at this meeting, I addressed a letter to four large and prominent banks in different sections of the country and requested them to favor me with an expression of their opinion as to the desirability, or undesirability of the bill of lading for purposes of collateral security, and of its value for such purpose as compared with terminal elevator receipts, and while I am without permission to use their names, I will read to you briefly the substance of their replies, giving the name of the city from which each reply came:

Chicago.—"We have always felt that the legal status of all bills of lading, especially in regard to the indefinite degree of their negotiability, has made them more or less an uncertain document considered strictly as collateral security for loans. The fact is that our grain business is done only with customers whose known responsibility is sufficient to protect us against loss. While bills of lading are, of course, accepted, they are taken as an additional security and not actually as a basis for loans. It is these facts that have stimulated the American Bankers' Association through its Bill of Lading Committee to agitate a Uniform Bill of Lading act in Congress, and much work has been done on it, looking toward the insurance by the railroads of a uniform negotiable instrument which will make all carriers responsible for the acts of their agents. If such responsibility were fixed, a bill of lading would be what it purports to be—a receipt for goods and a negotiable order for their delivery. We believe that the greatest element of safety in Chicago is given to us by the functions performed by a disinterested third party, which in our case is the Chicago Board of Trade. The honesty, integrity and responsibility of our grain dealers are the real safeguards and unless these qualifications were present we would not consider ourselves safe in handling mere documentary collateral."

Minneapolis.—"I presume you handle your grain dealers the same as we do. We consider their paper a very choice risk, but insist on knowing a great deal about the integrity and ability of the grain man. He has more chances to go wrong than any other customer and the man who makes a success of the business is a man who can command the confidence of his banker. We have never lost a dollar on grain where the grain was hedged—that is, where the company were not speculating."

"Of course, we have in Minneapolis terminal wheat paper. I do not know if you have that situation in Kansas City. Our terminal grain receipts are sought after all over the United States and command a very wide market at the lowest rate of interest. This is due to the safeguards the Chamber of Commerce and the bankers have thrown around these receipts. The man buying grain in the country would have the same rate of interest if the grain could be safeguarded, but unfortunately where the collateral is left absolutely in the possession of the man making the loan, it is not a very safe proposition, and if he is dishonest he can succeed in swindling the bank. This happens sometimes in our country elevators, but never with the terminals."

Buffalo.—"I do not know as I can give you any information in regard to bills of lading that you are not familiar with if you are loaning on that kind of security. This bank has probably done more business on bills of lading as collateral than all the rest of the banks in Buffalo combined, and it has been in a general way very satisfactory. We have always loaned large amounts of money, especially on lake bills of lading, and I do not recollect of a single instance where we have lost any money. We also loan largely on car bills of lading representing principally grain. We find that it is necessary in many cases to deliver bills of lading to borrowers on a trust receipt, and that is where the risk comes in, although our losses have not been large in this branch of the business."

"We find that loaning on bills of lading in general is not as satisfactory from a profit point of view as other loans, for the reason that the grain brokers are unable to carry the usual balances against their line of discount. The merchant and manufacturer is able to carry the 20 per cent balances against their lines, while

the grain brokers, who at times have to have large loans, have not the capital in their business to carry these balances."

Galveston.—"Concerning the question of bills of lading we would advise that the whole question is so broad that it is difficult to specialize on any one feature, which is more important than another.

"We believe that no more confidence should be placed in a bill of lading than would be placed in the person from whom it is received. The validity of railroad bills of lading, so far as we know, has never been fully determined, and we believe that Federal and state courts have made divergent decisions as to the responsibility of acts of agents of common carriers.

"The only law-suit we have ever brought was to recover advances on grain shipped under bills of lading which were signed by an authorized agent of a railroad in your city. The grain firm became insolvent and at the show-down it was discovered the grain had never been received by the railroad, although signed for by their appointed agent, and the railroad disclaimed liability on the ground that the agent had acted 'beyond his authority.'

"In view of our experience, it appears that the value of a bill of lading largely depends upon the integrity of the railroad issuing same as evidenced by the Belton Case of the Santa Fe Railway, wherein their agent signed for cotton he had not received. The amount involved, we believe, is over ninety thousand dollars (\$90,000), which was paid by that road because Mr. Ripley maintained that the integrity of his bills of lading should never be questioned, even if he could, through legal measures, escape liability.

"An added protection to the purchasers of grain bills as compared with cotton bills, is that grain is never shipped on through bills of lading, such as is the custom with cotton and other commodities, and in the event of fraud there is more opportunity of its detection because the master of a vessel will never sign for grain unless it is in his possession and in the hold of his ship.

"Unfortunately, the method of issuing through bills of lading enabled the firm of Knight-Yancey & Co. to filch several millions of dollars from unsuspecting English and Belgian cotton buyers.

"So long as railroads will repudiate the acts of their agents, it is hard for us to have much faith in bills of lading, not, at least, until our law-suit of fourteen (14) years' standing is settled in our favor by the courts of Kansas."

The holder of a bill of lading naturally looks upon it as a receipt for the goods and a contract upon the part of the carrier to deliver them to destination. If, as a receipt, it is not binding upon the principals of the party signing it, or, if as a contract, it does not require the fulfillment of the obligation which it expresses, it becomes useless for purposes of collateral security.

Losses Through Fraudulent Bills of Lading.

All know that tremendous losses have been sustained through fraudulent bills of lading. Only four or five years ago, through the failure of four firms—two engaged in the cotton business, one in the grain trade and one in the butter business—there were losses sustained to banks in this country and in Europe, by the use of fraudulent bills of lading, amounting to nearly ten million dollars. When the commercial world awoke to a realization of the fact that such an enormous loss could take place within the limits of the business of four firms before the fraud was discovered banks and exchange dealers were dumbfounded and many financial institutions, particularly in Europe, declared that they would make no more advances upon drafts with shipping documents attached, but would await the safe arrival of the goods before parting with their money. Many people believed that the money loss and inconvenience of repudiation of exchange against shippers' billings would fall most heavily upon the banks, but it was soon discovered that the reverse would be true, and that the hardship would fall more directly upon the producer who would have to borrow money upon his consignments and such other collateral as he might have, until the merchandise actually arrived at destination, paying in the meantime both interest and exchange, instead of simply a low rate of exchange as before.

Several Interesting Cases.

In the case of Dewart Elmore & Co., which inflicted a loss of over \$1,000,000, the testimony showed that it was the custom of the freight agent to sign up entire pads of bills of lading and leave them to be used at the pleasure of the firm. When the firm became involved it filled out bills of lading for such quantity of grain as it thought best, procured the cash on them at the bank, with the result, under the decision of the court, that the railroads were in no way responsible and that the innocent purchaser of the drafts drawn against these bills of lading were compelled to stand the loss.

In the case of Knight, Yancey & Co. the testimony showed that the railroads authorized that firm to sign the agent's name to the bills of lading, through which arrangement they were enabled to and did defraud American and foreign bankers out of nearly four million dollars.

In the Emmerson-Morrow case, which firm was engaged in the butter business, the evidence showed that the agent had for years been in the habit of receipting for merchandise prior to its having come into his

possession, and that the railroad company acquiesced in this practice, thereby making fraud possible, the carrier evidently relying for immunity upon the decision of the U. S. Supreme Court in the *Freelander* decision in 1888, wherein it was held that the carrier is not responsible for the acts of its agent in signing a bill of lading if the goods had not come into his possession. This was upon the theory that the agent is only authorized to sign for merchandise actually in his possession, and that any other act is *ultra-vires*.

In justice to the railway managements of this country, it is but fair to say that this practice is the exception and not the rule. A very large majority of the carriers never have, and doubtless never will, thus open the door to fraud, but under the spur of sharp competition, some of them have not only permitted the agent to sign the billing before receiving the goods, but in some cases have even allowed the shipper to sign his own bill of lading in order that he might quickly obtain the money thereon from his local bank.

A Central Bureau Inaugurated by Carriers.

In view of these serious losses, various efforts have been made, both here and abroad, to inaugurate some system by which these bills of lading could be checked in order to ascertain whether or not they were fraudulent, and whether or not the goods had actually come into the possession of the agent. One of the remedies



A. C. JOBES, KANSAS CITY
Who Spoke on the Bill of Lading.

attempted was a central bureau located in New York, which provided that a certification sheet should be transmitted to this central bureau by the purchaser of the exchange, which in due course would be verified by the bureau by duplicates of originals to be forwarded by the railway companies.

Why the Bureau Was Started.

This bureau was started solely for the purpose of verifying cotton bills and was, therefore, a direct reflection upon all those engaged in the cotton trade as distinguished from those engaged in other lines of business. It also had the effect of placing firms of well-known responsibility and integrity upon the same footing with those of inferior standing, and was, for this reason, vigorously opposed by all of the stronger and well established cotton merchants and by bankers throughout the southern states. The effect of their efforts has been to practically destroy the central bureau and to create throughout this country and abroad a strong sentiment in favor of legislative enactment to prevent a recurrence of these irregularities.

It has been charged by some people that the willingness of the carriers to incur the enormous expense incident to the maintenance of this bureau, and to perform the enormous amount of extra labor involved, was evidence that the railways preferred this plan to legislation upon the subject.

Naturally, the carriers are not in favor of the enactment of laws which will enormously increase their liability, unless they are to share in some way in the compensating advantages.

A Uniform Bill of Lading Act Is Drafted.

In 1905 the Commissioners on Uniform State Laws employed Prof. Samuel Williston of Harvard Law School to prepare a draft of an act to make uniform the law of bills of lading. The object was to produce uniformity in conflicting laws of the different states, relating to bills of lading, and to legalize in statutory form certain customs which had grown out of the enormous commercial and financial dealings with order bills of lading as instruments of credit.

The first draft was submitted to and considered by the Commissioners at St. Paul in 1906, and a second,

third and fourth draft at successive annual conferences at Portland, Maine, in 1907; Seattle, Washington, in 1908, and Detroit in 1909. At these meetings, as well as at interim meetings during those years, of the Committee on Commercial Law of the Commissioners on Uniform State Laws, these successive drafts were gone over section by section and exhaustively discussed by the representatives of all interests affected, carriers, shippers, receivers or consignees and bankers. The final draft, after full discussion, was endorsed by the Commissioners at the annual conference at Detroit in 1909, and recommended to the legislatures of the various states for passage as the Uniform Bills of Lading Act.

This act is the consummation, after years of study by experts, lawyers and representatives of all the diversified commercial interests, of an equitable system of rules designed for uniform enactment in all the states to govern these important instruments of credit by means of which the enormous crops of our country and its vast natural and manufactured products are moved and marketed. Its provisions have been endorsed by the American Bar Association, the American Bankers' Association, many State Bankers' Associations and by commercial organizations all over the United States.

The Uniform Bills of Lading Act has been enacted in thirteen states and one territory, as follows: In 1910, Maryland and Massachusetts; in 1911, Connecticut, Illinois, Iowa, Michigan, New York, Ohio and Pennsylvania; in 1912, Louisiana; in 1913, New Jersey and Alaska; in 1914, Rhode Island.

The Pomerene Bill Introduced.

It was also, with a few slight modifications, to adapt it to Federal enactment, passed unanimously by the Senate of the United States during the 62d Congress (S-957, known as the Pomerene Substitute). It was then reported back to the House Committee on Interstate and Foreign Commerce, and "died" in the 62d Congress. The bill was again introduced in, and passed the Senate on June 6th of this year, but its friends say it will be impossible to procure action upon it by the House at this session.

Contrary to the doctrine of the Supreme Court of the United States, as reported in *Friedlander vs. Texas & Pacific Railway Company* [130 U. S. 416], the courts in New York, Pennsylvania and other states have uniformly held the carrier liable to the bona fide holder of a bill of lading signed by a freight agent without receipt of the goods.

In the New York Court of Appeals in case of *Bank of Batavia, Respondent, vs. The New York, Lake Erie & Western Railroad Company, Appellant* [160 N. Y., 195], decided in 1887, an action was brought to recover damages alleged to have been sustained by plaintiff bank in consequence of the wrongful issue by defendant railroad through its local freight agent at Batavia, of two bills of lading. The recital in one was as follows: "Received from F. C. Williams the following articles (contents unknown) in apparent good order, viz., thirty-five barrels of beans." The recital in the other was the same, save that the articles described were "thirty barrels of beans." No beans were received and the bills were false. The bank advanced money to Williams on his draft secured by the bills of lading, and judgment for plaintiff was affirmed.

In the Supreme Court of Pennsylvania, *Brooke vs. N. Y., Lake Erie & Western Railroad Company* [108 Pennsylvania, 529], the court held that the principal is bound by acts of agent within scope of authority, which the agent was held out to the world to possess.

In the Supreme Court of Kansas, *Wichita Savings Bank vs. Atchison, Topeka & Santa Fe Railroad Company* [20 Kansas 519], decided in 1878. At the instance of a shipper, the freight agent issued two original order bills of lading for the same shipment of wheat, the shipper stating that he wished the additional bill of lading to file as a record in his office. The shipper negotiated one of the bills of lading for value to W., to whom the wheat was delivered. He borrowed money from plaintiff back on security of the other bill of lading and then absconded. Held: The railroad company is estopped to deny the receipt of the goods and is liable to the bank.

Justice Finch of the New York Court of Appeals, in deciding the case referred to, said: "While bills of lading are not negotiable in the sense applicable to commercial paper, they are very commonly transferred as security for loans and discounts, and carry with them the ownership, either general or special, of the property which they describe. It is the natural and necessary expectation of the carrier issuing them that they will pass freely from one to another and advances be made upon their faith, and the carrier has no right to believe, and never does believe, that their office and effect is limited to the person to whom they are first and directly issued. On the contrary, he is bound by law to recognize the validity of transfers and to deliver the property only upon the production and cancellation of the bill of lading."

These decisions, however, are contrary to the present rule of the Supreme Court of the United States.

Classification of Bills of Lading.

There are two kinds of bills of lading. One is a so-called straight bill, which, being non-negotiable, should not be handled by banks at all for value. The second is a so-called order bill, printed on yellow paper, a standard form approved by the Interstate Commerce Commission. This latter kind of bill is the only one

that a bank should ever advance money upon, and even this, under the present law, is, in many states, a dangerous and uncertain collateral, because:

First, in many states it does not guarantee the delivery of the number of articles listed in the bill. Even if the agent signed a bill after listing more goods thereon than were actually received, the road would be liable only for the goods actually received.

Second, it does not guarantee the quality of the goods received, but only gives a list as furnished by the shipper.

Third, it may be fraudulently issued, with a forged signature, and hence not binding on the railway purporting to issue it.

Fourth, it may have been issued in duplicate (duplicate not being so marked) so that two bills may be outstanding for the same shipment.

Fifth, it may be still outstanding when a part of the goods listed upon it have been delivered and no endorsement of partial delivery has been made.

Sixth, it may cover perishable goods, the condition of which at destination may be very different from what it was when shipment was made.

The greatest care should, therefore, be exercised in handling bills of lading and we should know, as far as possible.

First, that the party drawing the draft secured by the bill of lading is reputable and honest.

Second, that such party is responsible for any shrinkage in the quality or value of the goods shipped.

Third, that goods listed have actually been received by the carrier.

Fourth, that a partial delivery of goods under a bill has been properly endorsed as delivered.

Lack of Definite Responsibility a Drawback.

All must admit that until a national law is passed, definitely defining the responsibility of carriers, advances on bills of lading are fraught with more or less danger, but if no bills of lading are handled as cash, except for parties of well known integrity and responsibility, banks can make loans upon them with safety, provided they are familiar with the merchandise covered by the bill and exact a satisfactory margin of security. The risk in such transactions is really greatest where the billing is surrendered to the borrower or his agent upon trust receipt. In such instances banks should be careful to see that the bill of lading surrendered against the receipt is either returned to the lending bank, or the loan against it taken up within the shortest possible time, or a satisfactory reason given for the delay.

Eliminating the risk from forged bills, and the loaning upon commodities with which the banks are unfamiliar, and their failure to exact adequate margin, and also eliminating the risk attendant upon trust receipts, the shippers' order bill of lading, when written in ink or indelible pencil, with amounts expressed in writing as well as in figures, and bearing the company's stamp as well as the agent's signature, is, in the opinion of many bankers, one of the best forms of collateral, and with a definite and uniform national law upon the subject, will constitute the very best commercial security. (Applause.)

The President: The chairman of the resolutions committee wants to meet his committee in this room at 5 o'clock. The nominating committee in the same room at 5:30 o'clock, and the Board of Directors in this room, without fail at 6 o'clock. We will now stand adjourned until tomorrow morning.

Wednesday Morning Session

The convention was called to order by President Jones, at 10:00 A. M.

The President: Gentlemen, if there is any subject before the grain trade today that is more important than the broad question of legislation, you will have to go to Mr. Reynolds to find out what it is, and I am satisfied that he will tell you there isn't any such thing. It has been a question in the minds of every one of us why the grain trade should have been annoyed with the character of legislation that we have had to face. What is there existing in the minds of the American public that necessitates the tendency of the present day legislation? It has been a mystery. It is something that the officers of your exchanges have never been able to understand, why we should even have been called upon to meet some of the bills that we have had to give attention to at Washington. It has become such a live question that we felt it pertinent to have it on our program for this convention, and we feel that we were fortunate in getting such an able man to address us today on the subject of "The Tendency of Present-Day Legislation." It is my pleasure to introduce to you Gen. L. C. Boyle. (Applause.)

TENDENCY OF PRESENT DAY LEGISLATION

Mr. Boyle: Mr. Chairman and Gentlemen: I might suggest that I had a couple of very good stories that I had laboriously and painstakingly prepared to tell this convention. They were supposed to be funny, and designed to make a little sport of the situation in a general way. But I met Mr. Fuller about four o'clock this morning (laughter), and he said to me: "Now, Boyle, those people have been here three or four days,

and most of them will have headaches at the morning session, and those who don't have headaches have their wives with them (laughter) and are not in very good humor, and there is no use saying anything funny to them. If I were you, I would simply go ahead and make my speech, and let it go at that, because they are in no mental condition to enjoy themselves in the morning." He said: "You get them about three o'clock this afternoon, and things will look a little brighter." (Laughter.)

And so, gentlemen, I come to discuss a matter of very great importance, not only to you, but to the nation and to the several communities where you reside. I am not prepared to discuss this question of the tendency of modern legislation from the purely technical standpoint of the grain dealer, although I realize that that is what you would like to have me do. I feel, however, that if I should touch upon this subject with a more general thought, if I were to call your attention to certain legislative measures and seek to analyze them to you, thereby demonstrating the tendency of modern thought along legislative lines, that I might to some extent fulfill the thought that suggested this text.

Government Tendency Changed.

Government, of course, is designed to regulate the social and business relations of life. The old theory, the old Democratic theory—and I am a Democrat—was that the least government compatible with the safety of the citizen and his property, was the best government. That was the old theory, and it was the Jeffersonian theory, in a sense. It was a theory of government advanced when much of the environment that now surrounds us did not exist. The least government compatible with the safety of the citizen in his person and his property was considered the best government. And the Democratic party for 50 years advocated strenuously that ideal of government. Now, it is an interesting thing—and I am not here so much to make a speech as I am to discuss in a plain, straightforward, frank way, certain matters that are patent and on the surface of life at the present hour, of deep and absorbing interest, matters that are reaching right into the very vitals of our social evolution—conditions that no man can foresee the end. I say it is an interesting thought, and a very significant observation to contemplate, that the same political organization which for half a century and over advocated the least possible governmental control, is now the most progressive party before the American people touching the extension of governmental control over the activities of business and all the ramifications of the affairs of life touching business. I am not here to criticize, nor am I here to enter into an academic discussion of the wisdom or want of wisdom of that policy. I simply challenge your thought to this observation, that we have the anomalous situation presented to us today in our political affairs, when the Democratic party is the party which now stands for an extension of governmental control, as distinguished from its former policy of the least government possible as the ideal government.

Good Influences at Work.

Now, there are certain tendencies in legislation with which we are all in accord. That is, I assume we are, because these tendencies strike at the heart of great humanitarian problems—things in which we all are interested. We all want the child protected; we are all anxious that labor should have sanitary conditions under which to work; we are all willing that labor should not be compelled to work more than a certain period in a day in those occupations where the health of the citizen is jeopardized. And so along certain lines of legislative activity that are modern and progressive we are all in accord, I take it, to wit: with the regulation of conditions in factories where children work; the regulation of hours of labor in certain mining operations underground; the question of the hours of labor for women, who bear children and are mothers of children; the regulation of conditions under which men work engaged in dangerous occupations; all of these are tendencies of modern legislation, touching which, I assume, we are all in accord. Take, for instance—and it is a matter that is very rarely thought about—the great railroad systems of the nation, employing more men than any other one line of activity, giving opportunity for the purchase of raw material, the greatest one buyer of lumber and raw material of that character in the nation. Now, that great factor in our industrial life has been intimately touched by this tendency of modern legislation along the lines that I have spoken of—safety appliances upon the railroad trains, the manner in which brakemen have to work and the conditions under which they have to work, the hours which the engineers and the firemen are compelled to work—all of these things are evidences of the tendency of modern legislation. And it is a credit to the railroad world that, in the main, touching these safety appliances that have to be used and are used to conserve human life, the railroads have largely co-operated with the public thought in securing the kind of legislation that not only protects their property but conserves the lives of the employees. Now, those are matters, my friends, that emphasize modern tendency, and I believe are wholesome tendencies. They indicate an awakening of the public conscience, and it seems to me that they indicate the fact that men are not altogether unconscious of the cross and of the things that the Man of Calvary stood for; that we are thoughtful of our brothers. It sometimes takes legislative activity to

shock men into a conscientious duty, and so much of the legislation that is tending to relieve the burdens of the poor and the lowly is but an expression of an awakening Christian conscience on the part of the business world at large throughout this great nation of ours, and while, my friends, busy men as you are, active and earnest and absorbed as you are in the fine and splendid activities of your exchanges, is it not a fine thing that we at this hour can think of this fact: that one of the things in modern life that we are discussing, is how we can best serve the poor, the needy and the struggling, that being the spirit and the genius of the nation at peace with all the world. We compare our nation's thought, discussing those great and sublime problems, with the condition of practically four-fifths of the civilized world now in a great death struggle and a great tragedy. I tell you we ought to every night take our souls and bare them before Almighty God and thank Him that we have the privilege of rearing our children under the Stars and Stripes. (Applause.)

There is another tendency, however, of modern legislation that we want to discuss here briefly today. As I said a moment ago, I don't want you to be disappointed in this effort of mine along this line; I am not here to indulge in rhetoric; I am not here to try to make you a speech that will serve to entertain, in the sense of an entertainment. I am really going to try to say some things that you can take away with you, that will open up avenues of debate in your afternoon session. And by the way, one of the things that we are coming up against, too, in this modern life of ours, is frankness, is honesty, is an endeavor for men upon public platforms to tell what is really in their hearts, and not simply the thing that will please the other fellow.

The Trade Commission Bill.

So I come now to a discussion of another phase of legislation, concerning which there is a grave debate, which is revolutionary, and a departure along lines of action that is fraught with great possibilities of good, as well as great possibilities of danger. Now, the most perfect example of the attitude of the public mind touching functions of governmental activity as it relates to business, is made manifest in what is known as the Trade Commission Bill, which is now the law of the land. That bill is revolutionary. It is no use now to criticize or applaud it. It is the law of the land to be tried out. Let me tell you just briefly what it is. You may all be familiar with it, but there may be one or two thoughts that I can give you touching its operation that will open up some line of discussion among you in some avenue of debate. Section 5 is the crux of the bill. Now, this is not an amendment to the Sherman law, mark you. The Clayton Bill is an amendment of the Sherman Law, but the Trade Commission Bill makes a new department, a new bureau of governmental activity. It provides: "The Commission is hereby empowered and directed to prevent persons, partnerships and corporations from using unfair methods of competition in commerce"—unfair methods of competition in commerce. The President will appoint five men who, as a tribunal, will determine what is fair and what is unfair in the competitive methods of business of those engaged in interstate commerce in this nation. Mark you, not that kind of competitive business unlawful under the terms of the Sherman Law as it now stands, but which is unfair—a twilight zone between the illegal combinations and immoral purposes; I mean immoral in the sense of business immorality. A man who unjustly or unfairly advertises his goods, or rather, exaggerates quality, may be called before that commission by a competitor who claims that by reason of that unfair method his business is being impaired. You can see the wide field of it. "Whenever the Commission shall have reason to believe that any such person, a partnership or corporation has been or is using any unfair method of competition in commerce, if it shall appear to the Commission that such conduct continuing will not be in the interest of the public, it shall issue and serve upon such person, partnership or corporation, a complaint calling that person, partnership or corporation, before it for investigation."

Now, gentlemen, the thought may not fully impress you with all its significance, but that act of legislation is utterly at variance with the whole theory of the province of the government of the United States that has ever been advanced from the time the Constitution was adopted. Mark you, I am not saying that it is not the right theory. The advocates of the bill challenge attention to a great many conditions that might argue for its wisdom. Take, for instance, here in Missouri. We had what is known as the yellow pine anti-trust litigation, in the Supreme Court of Missouri, where the Longbelt Lumber Company and the Central Coal and Coke, and a great number of our concerns here in Missouri were ousted from doing business in Missouri, because they were in an illegal combination. The record of that case shows that ten years ago competent lawyers advised these gentlemen that the activities in which they were engaged was absolutely within the law and was not prohibited by the Sherman Law, and under the advice of counsel they continued their activities, which were only technically violative of the law as finally discovered at least; but it is urged that a commission of this kind in operation ten years ago, when these gentlemen were before their lawyers asking

advice, they could have gone before this commission and gotten its interpretation of their activities, and if the commission said that the things they were doing were violative of the anti-trust laws they could have corrected them, and if on the other hand they were not, in the judgment of the commission, violative of that law, that would have permitted them to continue unharmed and unembarrassed. And other phases of the law—for instance, I am now conducting litigation for what is known as the Northwestern Lumbermen's Association, an association composed of small retail merchants scattered throughout the northwest, in Minnesota, and Iowa and the Dakotas. I have been in the conduct of that litigation for over three years. The Government is charging this Association with doing things that have long since ceased to exist. There are two or three technical matters which have to be decided by the Supreme Court of the United States. It is going to cost these small merchants thousands of dollars—great uncertainty to business, a great Association uncertain as to its power of activities, and this commission would long since have determined and settled and adjusted what was the Association's limit and what its limits were not. So there are elements and arguments that can be advanced for this departure in legislative activity, whereas, on the other hand, those who do not favor this form of legislation contend that it opens up a zone of activity to tribunals of inquisitorial character that will be not only destructive of business competitive methods that are legitimate in themselves, but absolutely will keep business in a foment of disturbance all the time. It is urged that it will open the door to every man who has a grudge or every man who wishes to blackmail his competitor to bring before this commission a lot of petty complaints touching what he may be pleased to consider unfair business methods.

Paternal Attitude Shown.

Now, it is idle, of course, for you and me at this time to discuss this side of the ledger or that side of the ledger. My purpose here is simply to call your attention to the fact that there is the best evidence of the tendency of legislation in these days; that is, the tendency for the Government to reach out and put its hand of control over the forms of business activity that touches the interstate relations of commerce. What that conduct, what that activity and that policy will result in, time will tell, and time alone can tell. And it is one of the great privileges, gentlemen, that we have in this country; it is one of the grand things we have in this country, that within the course of the next two years or four years or six years or ten years, if it is determined that that is an unwise policy, we can repeal that kind of legislative policy. Of course there is one thing about it. It is easier to get them on than to get them off. (Laughter.)

Now, I want to discuss this Clayton Bill that has been passed by the Senate and the House, and which is now before the President for signature. The Clayton Bill does not change the situation very much; it is but an addition to what is already the Sherman Law. It adds a few definitions, and there has been a great deal of talk and discussion about the Clayton Bill, but I don't believe it is going to cut very much figure, insofar as business matters are concerned.

There are some things in it, however, that clearly evidence the tendency of the politician and the man engaged in public affairs. Now, the first section of any interest is the section that provides that no man or firm can sell goods at one place to a person at one price and to another at another, where that thing is done for the purpose of injuring one or the other of these people to whom he sells. It is the anti-discrimination section. When I come to comprehend the full meaning of that section, it really doesn't do much more than what the law now is, because it provides that they cannot discriminate if the purpose of the discrimination is to aid a trust or combination. They couldn't do that under the Sherman Law as it now stands.

The Clayton Bill.

The next is with reference to tying contracts. Of course, that is somewhat of a legislative departure from what the law now is. That prohibits the manufacturer from saying to a retailer or a jobber, "I will sell you my goods on condition that you do not buy anybody else's." That kind of a tying contract is prohibited under the Clayton Bill.

Now, here is a section that is somewhat of a corker in some aspects: Section 6. "The labor of a human being is not a commodity or article of commerce." Now, everybody knew that before it was put in this law; but it sounds fine to some. "Nothing contained in the anti-trust laws shall be construed to forbid the existence and operation of labor, agricultural or horticultural organizations instituted for the purpose of mutual help, and not having a capital stock or conducted for profit, or to forbid or restrain individual members of such organizations from lawfully carrying out the legitimate business thereof, nor shall such organizations or the members thereof be held or construed to be illegal combinations or conspiracies in restraint of trade under the anti-trust laws." Now, a good deal of discussion has been indulged in over that section. Many people think that the section means that the farmers are authorized specifically by this section to get together and form a trust, upon the question of wheat or corn and the like. Well, of course, it doesn't mean that. It means that

they are allowed to organize for lawful purposes. Well, they were always allowed to do that. Now, I was before this committee, the Judiciary Committee of the House, when this matter was being discussed. I went there representing the small retail dealers of the great Southwest and Northwest. I was there representing also manufacturing and lumbering interests of the South and of the West. I went there to discuss with them this very provision, section 6. I said, "Gentlemen, the provision as you have it written doesn't add anything to the bill, nor take anything away from the law, because it doesn't permit the farmer or the laborer to do anything that he now hasn't the right to do; but by specifically mentioning them, and not giving other forms of commercial activities the same recognition, you would seem to discourage association activity among the merchants, whereas you encourage it among the farmers. And it occurs to me, gentlemen of the committee, that it is more politics that you are playing than legitimate legislation, because if it is legitimate legislation that you are indulging in, then the section ought to mean something. That section doesn't mean that the farmers can violate the Sherman Law any more than it means that the laborers can violate the Sherman Law, but it specifically says that they can organize. Well, the courts have decided time and again that they have that right under the Sherman Law. I then suggested adding words that are stricken out here, in an amendment that I urged to that law, "Nothing contained in the anti-trust laws shall be construed to forbid the existence or opera-

February 4, 1878, if such corporations are or shall have been theretofore, by virtue of their business and location of operations competitors, so that the elimination of competition by agreement between them would constitute a violation of any of the provisions of any of the anti-trust laws." Now, there is a provision which I think is fraught with very grave danger. I want to just illustrate that in this way: For instance, we will take Col. J. V. White, of Kansas City, Mo., here, who is a very large lumber operator, and a man skilled in that line of business. He is a director in a corporation that owns and operates some mills in Louisiana, and also a director in companies operating mills in Arkansas, and some mills in Missouri. Now, the mills in Arkansas and Missouri that he is a director in are mills that were started on account of the fact that he wanted to give some young men that had been with him for a number of years an opportunity to get into business. They couldn't borrow money at banks, but Capt. White's name would lend those companies credit. And so he became a director in order to give business corporations in Missouri and Arkansas a chance to go forward. Now, under this provision Capt. White could not be a director in the Arkansas and the Missouri or Louisiana companies, because those companies are all producers of yellow pine, all sell their material in the same general territory, to wit, Kansas, Missouri, Iowa, and so on, and by reason of being a director there, it is true, they might enter into an agreement. Well, of course, as I called to the attention of the committee, there are 17,000



LINING UP FOR THE LADIES' MOTOR RIDE

tion of"—and then I put in "fraternal"—and then they "labor"—"fraternal, labor, consumers', agricultural or horticultural organizations, orders or associations." I was there seeking to cover that vast field of association activities that is comprehended by a number of organizations known as fraternal organizations, that are organized for the purpose of mutual insurance. I was thinking of the retail organizations, of lumbermen, or grocerymen, and of dry goods merchants. I was thinking of a great number of association activities; but they struck out those terms, and left it for farmers and laborers. Just why, I don't know; because it is absolutely meaningless. There isn't a man here now—and if there is and he can tell me now—because, mark you, I am not here to claim that I know all about everything in this bill—but I do say now that if there is any man that will indicate to me what that section means and why it was put there, other than, for instance, Fred Doolittle, out there in the Fourth Kansas district, may urge, "that is what I did for you, Mr. Farmer" (laughter), I would like to know it. Now, that doesn't mean anything except to encourage false ideas, to encourage some class of industry to believe that they have privileges that are denied to other classes; to encourage one form of activity in life, that it is to be exalted and another depressed, to indicate to one class that, "you are the favored children," and to another class that, "you are under suspicion." That ought not to be the policy of an impartial government. (Applause.)

In the bill as it originally stood, subsidiary companies would have been prohibited, but by very earnest, illuminating arguments, that matter was corrected, and the bill as it now stands permits subsidiary corporations to be organized by parent corporations, where it is not done to limit competition; and I think that is very proper. But here is a proposition that may interest you, in Section 8. It may interest you. I know it interests some of my clients who are engaged in the lumber business. "That from and after two years from the date of the approval of this act, no person at the same time shall be a director in any two or more corporations, any one of which has capital, surplus or undivided profits aggregating more than one million dollars, engaged in whole or in part in commerce, other than banks, banking associations, trust companies and common carriers subject to the act of Congress approved

other mills of the nation that are competing with those three or four mills with which Capt. White has interests, and it is utterly absurd to say that his being a director could affect or in any way disturb conditions. But the advice or suggestion was not followed, and the matter now stands and will be the law, and, I think, is a very grave mistake.

Now, those three sections, tying contracts, discriminations, and directors of corporations, are about the only additions to the Sherman Law, the balance of the bill being taken up with procedure in courts. There is one section of the bill which I think is very well open to debate, and that is where it provides that if a corporation is convicted of being guilty of violating the Sherman Law, that that judgment shall be res adjudicata, or will be determinative, will be conclusive in any other litigation that may be brought against that company by any competitor who charges that his business has been affected by the unlawful conduct of the corporation that has been adjudged guilty of violation of the Sherman Law. The reason I say that is dangerous is because it opens the door for blackmailing operations of those who could go before a jury and claim that they were injured, and prove that that company did that injury, and then show that the company was already guilty of violating the Sherman Law. I think there ought to have been some safeguards thrown around that provision.

Enjoining Peaceful Strikes.

Now, there is a section that will doubtless interest you, touching restraining orders and injunctions, providing that no restraining order or injunction shall prohibit any person or persons, whether singly or in concert, from terminating any relation of employment or from ceasing to perform any work or labor, or from recommending, advising or persuading others by peaceable means so to do. Now, of course, that relates to labor. Nothing in that act shall prohibit or prevent them from doing these things. Or from attending any place where such person or persons may lawfully be for the purpose of peaceably persuading any person to work or abstain from work. That means that if a building is going up, or any kind of work is being done that is touched by interstate commerce, that laborers have the right to go to the building or whatever place it may be where the work is being done and persuade

the workmen there to retire. Now, the strange part of it is that the law as it now stands doesn't prohibit that, if it is done peaceably. The point that I make here is that it is selecting them out, and saying "you have got a right to do this." The law has already given them that right.

Now, gentlemen, there is the best indication that I could give you of the tendency of legislation in these days, a tendency which in some aspects is helpful, and in some aspects may be fraught with danger.

One of the great troubles of the present hour is the lack of information, a lack of knowledge on the part of the men who are doing this legislating. Here we have, for instance, the great grain exchanges and the great cotton exchanges and other forms of great commercial activity. While I was in Washington attending to these other matters, I heard the matter pertaining to the grain exchanges of this country discussed. I heard a congressman on the floor of the House describe the operations and the activities in which you men are engaged as being purely gambling schemes, destructive of the great commercial interests of the nation. I listened. I was not informed. I did not realize that the man's talk was simply made for the Congressional Record to the end that his constituents might see what a devil of a fellow he was and how he was fighting for them. (Applause and laughter.) Why, my friends, when Mr. Piazek a few days ago asked me if I would come here to talk to you on this subject, and realizing that I had been interested for some time in this general subject as I have indicated, I made some investigation of your business activities, and as my mind heightened back to that stalwart and splendid figure in the House—he had a splendid physique and he had a fine, beautiful voice and his gestures were positively splendid—he thrilled me; and I thought of Lee Fuller and Piazek and a lot of these boys that I have been in the habit of associating with, and I didn't know that they were such crooks. (Laughter.) Well, I was there for some little time. That man was making a speech to the effect that you men were in a trust or combination to depress the markets so that the farmer couldn't get the right price for his grain. Well, Lord bless you, I was in the gallery of the Senate a few days thereafter, and I heard a man discuss the other side of the proposition, and he was contending that the high cost of living was due, not to exchanges, but to the fact that farmers and laborers were authorized to organize and corner their markets and dictate prices. Well, I said, there must be something wrong here. Here is one fellow who says the farmer is abused, and here is another man who says that the farmer is the fellow that is helping to do this devilment. Now, what did I find? I found that the man that was complaining of the high cost of living came from the city, from a congested district, and he was making fire water for his constituency, to show them in the Congressional Record, which he could send them free, what a devil of a fellow he was in fighting the battles of the consumers; and over in the House was this other devil of a fellow fighting the battles of the producer; a shuttle cock and shuttle door goes back and forth, all talk, talk, talk, but very little earnest effort to get at the facts and learn the truth and fearlessly do the duty due the nation. (Applause.)

Credulous Victims.

Friends, will you permit me a minute to indulge somewhat in a discussion of some of the things in which you are vitally interested, and some of the things concerning which you get a great deal of unjust abuse. It is urged by some that these exchanges ought to be absolutely destroyed and put out of business. Now, let me tell you something. You know the sad part of this whole thing is, as I have viewed it and as my vision has broadened and as my thought has, I hope, deepened,—the sad part of it is that the men who are influenced by the demagogue are frequently the men who suffer most by the result of his advice. Take the farmers of this nation, the corn producers. Why, my friends, who would suffer more than they by a crippling of the activities of the great grain exchanges of this nation? If you destroyed the opportunity of the buying of futures on the grain exchanges of this nation, I ask you, how is the crop, which is a one-crop-a-year proposition, going to be distributed throughout the entire year.

Since I was invited to be with you, I met a good friend of mine from Kansas, a State that I love very much and admire her people greatly, and I asked this farmer friend of mine, "Jim, let me ask you this: Suppose a miller down here in Kansas City had an order for a cargo of flour to be shipped in this coming December? Now, I ask you, if you didn't have this exchange so that he could buy his December wheat now, what would be the situation? Two things this man could do. He couldn't buy his grain now. He could buy it and hold it, it is true. But suppose he would say, 'I will just take a chance on how grain is in December, and buy then.' Would he be gambling? Would he be speculating? Why, more so than if he went on the market now and bought his grain for December delivery? He is then gambling and would be doing everything to keep the price of grain down in December, so that he could buy his grain to make into flour. He buys his December grain now, however, and it makes no difference what becomes of the market, he has sold his December flour on the basis of December wheat in May or June or whenever it was he got his contract. Now, if you had no exchanges, this whole condition would be disturbed." "Well," he said, "I hadn't thought about it—I hadn't understood it that

way." And the trouble is that these men don't understand it, and don't comprehend it. There is a delicate line between the question of gambling and legitimate speculation. If I stand before the faro table and put my money upon the cards, and at the turn of the cards out of the case I win or lose—that is gambling touched with an immoral taint, which is destructive of the finest influences in the human soul. Why? Because there is no element of human progress, no element of human welfare involved in the transaction. But take this great Louisiana purchase that was consummated by the master minds of Jefferson and Napoleon, then a great wilderness. What has happened? Here it lies, the great granary of the world, a perfect garden unfolding itself to the foothills of the Rockies to the borders of the Rio Grande. My friends, what has made it? What has made it possible to make this great territory to blossom as a garden? It is the element of legitimate speculation that is inherent in the human heart, without which man would not blaze the way in the forest to build a home for his family. It is the vision of prosperity; it is the vision of better things, that urges us on for tomorrow, and then tomorrow, and all of the tomorrows that are before us; it is the speculative genius of the heart and mind of man that has made all human progress possible. Take the great railroads that have been built through this great central territory of ours, bringing the farmer in contact with the living and throbbing arteries of trade, making his farm valuable as it makes his product available to a market. It may be urged that some man when he built that railroad did it as a speculation. Why, of course he did. He speculated that men would come and build their homes there. He spent his millions and bet his millions that immigration would come there to settle on farms and build homes so as to give business for his railroad.

That is speculation, but it is interwoven with human progress. Let me tell you something. Since you have been here you have probably gone down and seen this wonderful new union station of ours, an enterprise that we are justly proud of. Thirty odd millions of dollars have already been spent; fourteen millions yet to be spent in the approaches and in the equipment of that great work. Who spent the money? The railroads of the nation have spent it. Why? Have they a "cinch," a certainty that the enterprise will pay? Have they a certainty that their investment will not be a failure? Why, no. They are betting fifty millions of dollars on the future glory and grandeur and commercial success of this great central community here in the southwest. That is what they are doing, my friends. (Applause.) And so in all the elements and ramifications of life we find the speculative feature. The trouble is that the demagogue goes out to the farmer, or goes before the man who is not familiar with the theme that is being discussed, and uses terms loosely, says that you are gamblers, that you are speculating, and cornering this and that.

Resolutions from City and Country.

There has recently been a resolution introduced in Congress asking for an investigation of the Kansas City Grain Exchange, saying that there is a conspiracy to depress prices here. Now, I know when I read one of those resolutions, that the fellow who introduced that doesn't come from the city. That fellow comes from the country, and if I had access to his mailing list, I would know that a copy of that resolution was read into the Congressional Record and is in the hands of his constituency. Now, why that resolution was introduced, God knows. I don't. I don't know that the man himself knows, excepting that he wants votes. But I do know that it is utterly unfair and unjust and uncalled for, because five minutes labor in going from his office across the parkway to the bureau of labor statistics would have given him the information that the government had already investigated these exchanges, laboriously and painstakingly, had done it secretly for the purpose of getting at the facts and had made this report, just a few months ago, buried in the archives of the government, not put in the Congressional Record for distribution in the rural districts, because it wouldn't make good reading. Now listen: "The grain trade in the United States is the most competitive in character of any business in the world. This is a broad statement, but the evidence fully endorses that statement. There is no other business, either in this country or in Europe, where the competition of the buyers in the country has raised the price of grain up as it has under this system during the past 25 or 30 years. The tendency has been to a constant narrowing of the difference between the purchaser and the seller, so that today the value of a bushel of wheat in a barrel of flour is the closest to the price the farmer receives of any important food product in the world." (Applause.) That is what the government of the United States says about the grain exchanges. Now, would it not be a fine thing if we had a public sentiment in this nation that was so impressed with fairness and fair play, that the newspapers throughout the nation that have been publishing derogatory matter touching the activities of these exchanges would publish broadcast this certificate of character, this certificate of the value and of the usefulness of the so-called middle man, commission merchant, who is engaged in business in these exchanges? How fine a thing it would be if the very men who have been condemning you should get this information and should come forth and say "Here, farmers; I have been mistaken about this thing. I have looked into this matter, and I have found that your best interests lie in having

an honest market that cannot be manipulated, conducted such as I find the markets of this country are now conducted—done on the smallest margin, and your rights protected." Why, you know I used to make fire water myself. (Laughter.) I know that I wasn't any better than the other fellow. I will never probably make any more fire water, and I say it would seem to me that if men could rise up that have the truth, the strength, the courage and the conviction to do it,—to just tell the truth all the time and in all the places that they were, I believe that they would gain much thereby. (Applause.) The trouble is, you get before a bunch of farmers or of laborers, whose votes you want, and the temptation is very strong to say that which will tickle their fancy and flatter their prejudice and stimulate their enthusiasm by abusing some institution of men that they have been taught to believe is their enemy.

Praise for the Exchange.

My friends, as I view the operation of this exchange here in Kansas City which in a little over 40 years has been instrumental in making this great southwest country what it is, has co-operated with the farmer in reference to the rates on grain, has stimulated legislation in reference to Gulf rates from Galveston and the river rates on the Missouri River, which has worked day and night to protect the farmer in getting his grain to market, I will tell you that if the farmer should understand it aright he would not be encouraged to vote for the fellow who makes capital out of attacking you all the time. And I believe, my friends, that the time has come in this nation right now where the pendulum has gone just as far as it can safely go along these lines of demagoguery and of attack. (Applause.) The time has come now for a business organization like yours to get together and make yourself felt. I will tell you that the people up there in Washington, who in the main want to do right, who are guided, in my judgment, by a purpose of trying to do a great service; I say, my friends, if you will right about and say that hereafter we are going to be heard in this contest and make the world know our mission in life, I believe that public opinion can be corrected. It is publicity that you men want; it is publicity that will do you good. There is no line of business in this nation, my friends, that is as important as your line. You deal in the greatest essential commodities of life; commodities, the vicissitudes of the indeterminate demands of which, the uncertainty of supply, mingled with disturbing commercial and trade conditions, makes it impossible from year to year, and from month to month, and from season to season, to determine the price. There is only one safe way that this great commodity can be handled, and that is to handle it as it is being handled now; otherwise, destroy these exchanges and you truly and indeed put the farmer at the mercy of the big operator, who can then in fact and indeed manipulate the price of these great commodities. Why, it is said that your exchanges are used for gambling purposes. It is said that I as a lawyer may go there and buy 50,000 bushels of wheat when I have no desire or object at all other than to speculate and gamble, if you please, upon the rise or fall of the market. That is a phase of future dealing that is unfortunate, and is the one thing that I as a speculator should not indulge in possibly. But, my friends, as I said a moment ago, because the inner motive of some man who built a railroad may have been to speculate upon the future of it, some man who does this or that, are you going to destroy the railroad because of the motives that actuated the building? Are you going to destroy these exchanges because here or there there may be an improper use of them? I will say to you, my friends, if I can implant just this one thought, as I have worked over and tried to confine it to my own heart, tried to see the truth of it, and to speak the truth as I feel it; I say that the justification of legitimate future buying and selling is involved in this, that it is essential for the preservation and the distribution of this great common necessity over an entire year period; it becomes essential in the very character of the product that is being bought and sold; it is essential by the very kind of stuff, that it is milled into flour, which degenerates if it is kept for any great period of time, whereas the wheat can be preserved. I say that interwoven with future buying, interwoven and intermingled with it, is the prime fine warp and woof of the needs of commerce. To distinguish and discriminate between the legitimate and illegitimate is sometimes difficult, but to destroy a great and vital institution because it is misused at times perhaps is an anomaly in this year of our Lord. Here is some distinguished preacher that has graced a pulpit and enthralled his audiences for years and years. And when he should fall from grace, are you to destroy the church because of his dereliction? Why, my friends, in every avenue of life you can take this channel and that channel; you can find many things that you would like to correct; but you can't destroy the vehicle itself.

Now, it has been suggested that I might discuss this buy-a-bale cotton movement, as involved with the closing of the cotton exchanges. As I see it, the closing of the cotton exchange, although it illustrates in a measure the value of the grain exchanges, is not a pat and parallel illustration of it. There are many reasons that I might discuss along that line, but I cannot take the time here. But there is one thing certain. The congressmen from the South and the senators from the South who have been so vociferously urging the abolition and the wiping out of the cotton exchanges are

now discussing the question as to what in the name of God will take the place of the cotton exchanges if these war conditions and these other conditions right themselves. In other words, the closing of the cotton exchange has demonstrated to the southern planter that the only vehicle of distributing his product throughout the entire year was through the well-regulated channels of the exchanges located at the various strategic points of the country. (Applause.) The closing of this exchange has been psychic; it has been psychic in this way, that it came right at a time when the agitation in Congress was at its high tide. The war came, commerce was disturbed, stock exchanges were closed, cotton had to do its vast business with Europe, the avenues of commerce were disturbed, and the exchange closed its doors. And that at once stopped discussion of abolishing exchanges, because the southern planters are commencing now in meetings, as I read the other day, are getting together and are educating themselves on the proposition, and are doing separated and away from the influences of the politician. I will tell you, my friends, to the credit, to the honor, and to the everlasting honor of the grain exchanges of this nation, in this hour of world-wide tragedy, a tragedy that affects the nation in which we live in every hamlet—every boy and girl and man and woman within the nation is touched in some form, in some fashion—that the great grain exchanges had the courage, had the business vision, had the patriotism, to stand up and keep open house. (Applause.) I wonder what Mr. Farmer knows of that. I wonder if men who were introducing absurd and assinine resolutions in committees, for the benefit of Congressional Record readers—I wonder if they will comment on the fine element of courage that the men showed in a very close and trying hour.

Publicity the Greatest Protection.

So, my friends, I can simply say that, touching the tendency of modern legislation, we have had good examples of it here, some of it in my judgment splendid, some of it doubtful and only to be determined in the womb of the future. Your part in this legislative warfare can only be corrected and saved by publicity, by letting the world know of your business, by instituting some kind of a campaign, that the men and the women of this nation will have a proper grasp of your activities.

Just let me close with this thought, because it is so pertinent to the whole situation. We have in this State, as in Kansas, a weighing law, to protect the farmer and the small elevator man who ships to the larger markets; whose grain is weighed at the point of shipment, and weighed at the point where it is received. Political weigh-masters, political men, men appointed to office—I am frank to say that my advice is that insofar as conditions here in Kansas City are concerned, from the standpoint of the weighing by men appointed through political channels, they are now very satisfactory—but I am speaking generally. I have no purpose to criticize this man or that. I simply say that we know that there have been abuses from political agencies of giving in on inspections and weighing. It's all right; proper to have the state supervision of these things, but I wonder if the farmers of this State of Missouri, and of Kansas, and Oklahoma and Nebraska, understand and know that through the agency of the Kansas City exchange insisting upon honest weights, millions have been saved to the farmers of this nation. Do they understand that? Why no. Who is to tell it to them? Not the man who is trying to get their votes, because that would be giving credit to you whom they are taught to believe are their natural enemies.

Time to Call a Halt.

My friends, you would get along very well with the farmer if it weren't that he is badly advised about certain matters. I trust, gentlemen, that your future operations will be along more pleasant paths. I hope that in the legislative assemblies here in Missouri and in Kansas, and up in Washington, when the time comes your voices will be listened to, and that committees having charge of legislation aimed against you will be well-educated and understand the actual facts as they are. We are at a very critical stage in the nation's history. No class of business men should be alive and alert to that situation more than you. There have been abuses in a great many fields of industrial activity and commercial development possibly, and undoubtedly; but because there have been abuses in some lines, or in some places, is no reason why a general situation should be condemned. I speak, for instance, in that with particular reference to the railroad proposition. I tell you, my friends, we have gone just as far, in my judgment, as it is safe to go touching the control and the class of legislation that tends to depress business activities. What we want now is a free hand, to go along clean lines and deal for the glorious future. (Applause.) I think the time has passed now for condemnation and further criticism. We have gone through this fight. I, as one, have always been along progressive lines of political activity, but, I believe, as a man sincerely desirous of the best for my country's welfare, that the time has now come for business men to join hands and co-operate not only with labor, but with agriculture, to the end that we may reap the glorious fruits of a free country, devoted to industrial peace and to the building of homes and schools and churches. (Applause.) I will tell you, my friends, we can't do

it if we are always going to hammer out and if we are always suspecting the motives of other people, and if we are forever making statements that will not bear analysis. I want to thank you. (Great applause.)

Mr. Sager: Mr. President, I move you, sir, that this Association, by a rising vote of its delegates here assembled, express to Mr. Boyle its gratification and thanks and appreciation for his very able and instructive address.

(Motion seconded by various delegates, and unanimously carried.)

The President: Mr. Reynolds, chairman of the Legislative Committee, desires to make a statement to the convention.

Mr. Reynolds: Mr. President, and gentlemen of the convention. This association has always stood so firmly for the right that it has been thought by a good many of the members that it was due to the association's record, and in fairness to Mr. Atwood, who so ably addressed us the other day, to in a measure correct a mistaken idea that seems to have gotten about from the speech made by the gentleman on the railroad proposition. I know that you gentlemen do not want to do an injustice to the railroads; I know that you do not want to go away from here with a wrong opinion as to what Mr. Atwood aimed to say to you. I know that you do not want to deduce from Mr. Atwood's address a conclusion which is at variance with the facts. I know that Mr. Atwood in stating the proposition did not aim to convey to you an erroneous

but I am only showing to you that there is another side to the proposition, and I want in the records and in the public mind the prevailing idea that the grain trade wants to be fair with everybody, and the railroads that have been the pioneers of civilization and are continuing today to be the moving factor in all of our activities must, or ought to have a fair deal, and we don't stand for anything but a fair deal. (Applause.) There are \$19,752,000,000 invested in railroads in this country, and if you cripple them, the country is crippled. There are 16,000 miles of railroads in the hands of receivers today, with millions of dollars of capital involved. You cannot make such great and radical revolutions in any branch of economics without very largely affecting every person in the country, and it is a question you cannot overlook. You cannot give out, and remain on record, an erroneous idea such as has prevailed in regard to Mr. Atwood's statement. We cannot afford to be wrong; we cannot afford to be on record on the wrong side. Of all great economic questions that now present themselves to us, or will in the next century, we have the railroad proposition, and all I want to do is to beseech of you and of the public in general to deal fairly with the railroads, and I earnestly bespeak for this association, now as in the past, a square deal for the railroads, and above all other things that we do not go on record to our congressmen in Washington along the lines that have been indicated by the speaker who has just left the platform. I have referred in my legislative report to some of the very



CHIEF, GRAIN INSPECTORS IN ANNUAL MEETING

conclusion. Therefore, in fairness to you, in fairness to the railroads, and possibly in fairness to Mr. Atwood, I want to make a statement that I hope will correct the erroneous opinion that has gotten about in regard to Mr. Atwood's meaning in showing to you a profit of railroad operations very much in excess of what it really is.

Statistics Give Wrong Impression.

Mr. Atwood showed you a profit of 30 to 50 per cent in operation of railroads; but based on our way of calculating profits, that result would not be shown by the facts. I want to give you a little statement in regard to the Santa Fe Railroad, which is one of the railroads which he singled out to show you the profits being made. The Santa Fe Railroad has \$651,000,000 of capital invested. I am aware of the generally prevailing idea that the railroads are much over-capitalized and that there is a good deal of water and wind injected into them; but in all fairness, we must admit that the railroads have cost something, that somebody invested money in the railroads to give them their present physical position and condition, and therefore you can't say that it is all wind and water, and that some invisible form of power injected these railroads on us without money and without price. Take the \$651,000,000 that is said to be the cost, or the capital, of the Santa Fe Railroad, and with the ordinary increase in value such as in any other industry in the country has experienced, it is fair to consider that it is not very far from the physical value of that road now. It has 10,800 miles of track. It has 2,142 locomotives, and 79,000 cars. And what that railroad has, in a measure, and a proportionate measure, all other railroads possess. All of those things that I have enumerated are transitory and soon wear out and must be replaced, and there must be some consideration somewhere in the profits and earnings of those properties for that great replacement. It earned last year \$111,000,000. It paid out for operating expenses, which was labor and oil and the thousand and one other incidental matters which you all understand, \$78,000,000. It had left \$3,000,000 for extraordinary replacements that may come in time and for profit on its investment. Therefore, it could hardly pay to its investors 5 per cent.

Now then, gentlemen, I am not criticising Mr. Atwood,

things that he refers to, and I feel very greatly complimented and gratified that he has substantiated some of the things I have told you. It is a question that is imminent. We will have to put ourselves on record somewhere in the near future, and above all things let us not get on the wrong side. If we are going to do anything, let us suspend judgment and simply remain in a safe and neutral position, of working for a square deal for the railroads. (Applause.)

(Vice-President Metcalf assumes the chair.)

Vice-President Metcalf: Gentlemen, the next number on the program is "Crop Reports," by Mr. Boyd of Indianapolis, chairman of the committee.

WORK OF CROP REPORTS COMMITTEE

Mr. Boyd read the report as follows:

Your committee on crop reports is somewhat in the dark as to its full duties, but its members have all shown a willingness to co-operate in obtaining from the Government the most reliable crop reports.

All of you undoubtedly read the Government's monthly crop reports. Possibly some of you are not familiar with the manner in which the material for them is gathered and the precautions that are taken to guard against leakage of advance information relative to what the reports will show. This paper, which I hasten to assure you is quite brief, touches upon these features.

The Government's monthly crop report is compiled from 500,000 reports, sent to Washington by field agents who are paid representatives of the Government, and by township correspondents and county correspondents.

Practically every township in the country has a correspondent; and every county has a county correspondent with numerous assistants, who report direct to him. These correspondents, who serve without compensation, send their reports direct to the Bureau of Crop Estimates, at Washington, D. C., on the first of each month, and there the reports are tabulated.

Duties of Field Agents.

There are about 42 field agents—one to each state in the prominent agricultural sections of the country. These agents are paid experts of the Government—

men who are qualified to form correct estimates from what they see as well as from what they are told. It is their duty to keep in direct touch with those from whom reliable information may be obtained—grain dealers, farmers, bankers, railroad officials, etc.—to keep watch especially on growing crops, and travel over certain portions of their territory each month. These agents receive, on the average, from 700 to 800 reports monthly.

Two crop reports are sent by the field agent the first of each month to Washington; one deals with speculative crops, while the other deals with commodities such as pears, grapes, cranberries, sugar beets, etc.—what might be termed non-speculative crops.

It is with the former report, of course, that you are interested. The report of the field agent on speculative crops is mailed, special delivery, direct to the Secretary of Agriculture, and there is kept sealed and locked up until the date for the report to be issued by the Government.

Field Agents' Information Most Valuable.

In compiling the monthly crop report, the reports of the field agents probably have greater weight than the other reports received, these agents being paid Government experts. This fact and the fact that their reports are so carefully guarded up to the time of the issuance of the monthly report are of importance in relation to any possibility of a leak in information furnished in the reports of township or county correspondents. Any such advance information from the reports of township or county correspondents would perhaps be of little value, as the reports from the field agents might be so different from these reports as to change the import of the monthly report materially.

If I may be permitted to digress just a moment from the main theme, it is my understanding that the state crop reports are frequently compiled by arriving at a general average from reports received as to local per cents of the normal crop, and the result, in my opinion, is frequently far from being correct. Possibly I can make my meaning clearer by an illustration. Suppose that there was a yield of 50 per cent of the normal corn crop in one section where scarcely any corn was raised at any time, and there was 100 per cent, or a normal crop, in another section that was famous for the amount of corn it normally produced, it would scarcely be accurate to say that the total crop of these two sections was just 75 per cent of the normal production in bushels of the two sections.

The Government, however, compiles its reports on what is termed a weighted average, the various sections being divided according to the importance of the territory from an agricultural standpoint. In making the averages all of this is taken into consideration, and the report compiled accordingly.

Telegraph Supplement Suggested.

I do not wish to make any recommendations, but, merely in the nature of a suggestion, there is one feature of the Government's monthly report to which I will call your attention. The reports from field agents, county and township correspondents, are sent to Washington the first day of each month. The monthly reports are issued the seventh or eighth day of each month. During this interval there might be some change in the way of rain, or frost, or a freeze and thaw, that would cause actual crop conditions, several days before the Government report was issued, to be very different from those shown in the Government report. In case of a sudden change of this nature, would it not be better for the field agent to send a telegram to Washington so that the fact, without comment on the probable effect, could be published with the monthly report either in the form of a supplement or as a footnote?

As you have any suggestions to offer as to this or any other features of the service, I believe that you would be fulfilling a duty to the Association by offering them to the Committee on Crop Reports that will be appointed during this convention.—Bert A. Boyd, chairman; W. W. Pollock, A. B. Beverstock, Joseph McCaffrey, Edward C. Bassell, W. F. McCullough, J. A. Kling, George B. Bissell, W. S. Moore, Frank L. Evans, James W. Barker.

Vice-President Metcalf: Gentlemen, you have heard the report of the Crop Committee. What is your pleasure?

Mr. Green: I move that it be received and filed.
(Motion duly seconded and carried.)

THE ADVISORY COMMITTEE REPORT

Vice-President Metcalf: The next on the program is the report of the Advisory Committee, Mr. George A. Wells of Iowa, chairman.

Mr. Wells spoke as follows:

Mr. President and Gentlemen: The Advisory Committee would report on the matter of reinspection rules at terminal markets as follows:

That we have received copies of the rules of the different terminal markets or letters advising of the customs and practices. Some markets, however, have failed to respond to the request for such rules and information.

The purpose of the Committee is to present to this Convention a brief of each of these rules as relating particularly to the time allowed in which the buyer

may have the privilege of calling for reinspection of the grain. The rules received are as follows:

Baltimore—Chamber of Commerce rules: Article 13, Section 1:

The buyer of sample grain, produce or other merchandise purchased on the spot or to arrive or of such merchandise purchased on grade but not for delivery into the export elevator shall be promptly notified of its arrival and location except when such merchandise is billed to the purchaser at a point designated by himself, in which case he shall be promptly notified of its shipment and he must then be responsible for the prompt acceptance or rejection thereof after its arrival at the designated place of delivery.

The buyer of merchandise herein specified must reject the same after 10:30 a. m. of the day after his purchase of spot stuff or after the same hour of the day after the notification of the arrival and location of goods bought to arrive unless the said merchandise is so situated that it cannot be promptly examined or the seller has failed to have given him notice prior to 12 noon of the day before of the arrival and location of said merchandise.

Boston—No reply to inquiry.

Buffalo—No reply to inquiry.

Cairo—Board of Trade. H. S. Antrim, President, writes as follows:

The rule of the Chicago Board of Trade would not apply to Cairo, as we neither buy nor sell by sample. Grain or cars that are marked too full for sampling are subject to reinspection at time of unloading. The cus-



W. S. WASHER, ATCHISON, KAN.
Chairman Committee on Membership.

tom here is to notify the shipper if grain does not grade according to sale immediately after inspection.

Chicago—Board of Trade rule, Section 22:

Whenever grain or mill feed is sold by sample, the purchaser must accept or reject such grain or mill feed by 11 o'clock a. m. of the business day next succeeding the day of purchase, unless it shall have been impossible for an official Board of Trade sampler to sample such grain or mill feed by that time. If it be possible to sample such grain or mill feed within the time specified it shall be the duty of the purchaser to notify the seller by 11 a. m. of the business day next succeeding the day of purchase, and such grain or mill feed shall be sampled as soon as possible thereafter by the official grain sampler, and the purchaser must accept or reject such grain or mill feed immediately after the report of the official sampler's report is made.

It shall be the duty of the seller to notify the buyer at the time of sale (or on arrival, if sold to arrive) when grain is graded subject to approval, and upon such notification or upon the delivery of the official sample obtained by the buyer, it shall be the duty of the buyer to notify the seller of his intention to demand a clean certificate of inspection. When sales are made by sample and the official sampler reports cars "too full for thorough examination," it shall be the duty of the buyer to notify the seller of such fact before 11 o'clock a. m. of the business day next succeeding the day of purchase, and of his intention to re-examine such cars at time of unloading or transfer.

Cincinnati—Chamber of Commerce, Rule No. 7:

When and Where Examined—Accepted or Rejected: All grain sold by sample or grade shall be examined by the purchaser or inspector at the place of delivery and shall be accepted or rejected within twenty-four (24) hours from the time the order and sample are given for the same.

On all shipments of grain grading No. 3 or better in cars that are too full for thorough inspection, the seller

must guarantee the grade to place of unloading within the switching limits of Cincinnati, but in order to obtain a discount for lower grades, the buyer must have the shipment reinspected and file his claim with the seller within twenty-four hours after the car is actually or constructively placed for unloading.

On grain that grades below No. 2 in quality, the buyer shall have forty-eight hours from the time of purchase to reinspect and claim discount for lower grades, except in cases where the Inspector finds upon the unloading of the car that the original inspection and sample did not represent the true character of the car.

Should the buyer and seller find it impossible to agree as to the discount under these two rules, the dispute shall be settled by a Standing Discount Committee to be appointed by the Board of Directors upon the recommendation of the President of the Hay and Grain Exchange, on the first Monday in March each year, and the decision of this Discount Committee shall be final.

Character referred to above means variety or color, and it is not intended that the buyer is entitled to a discount on grain that has deteriorated in quality since the time of the original inspection.

Detroit—The Board of Trade: M. S. Donovan, secretary, writes as follows:

When grain is originally inspected here and the cars are too heavily laden for a thoroughly good inspection, they are inspected subject to reinspection and if, while cars are being unloaded at unloading point, they are not found to be of the original grade, the chief inspector is instructed and car is again inspected while unloading.

Duluth—No report.

Letter.

THE GOEMANN GRAIN CO.

Mansfield, Ohio, September 21, 1914.

Mr. J. W. McCord,

511 Commerce Bldg., Columbus, Ohio.

My Dear Mr. McCord: Yours of the 18th inst. at hand and fully noted.

When cars of grain are too full for proper inspection it is subject then to reinspection as the car unloads and the grain accepted on the basis of the corrected grade and at the difference in price between the two grades; that is, the grade originally inspected and that of the out-turn.

We believe that this fully covers your inquiry and if not please advise and we will be glad to give any further information.

Yours very truly,

THE GOEMANN GRAIN CO.

Per Goemann.

Letter.

THE CLEVELAND GRAIN CO.

Cleveland, Ohio, September 28, 1914.

J. W. McCord, Secretary,

511 Commerce Bldg., Columbus, Ohio.

My Dear Mr. McCord: In reply to your favor of the 18th, would advise that there are no published rules covering reinspection, etc., but that the custom in this market is in effect as follows:

First—The unloading of a car within three days after inspection is considered prompt unloading. If a question arises as to the quality of grain within this time, a reinspection may be asked for by the buyer. The shipper may call for reinspection at any time before the car is unloaded. If either shipper or buyer are dissatisfied with the reinspection, appeal may be made to the Appeals Committee, whose decision is final.

Second—If more than the three-day period has elapsed, the buyer must accept the grading as shown by the original inspection, except that, if upon unloading the car, or subsequent thereto, it is found that the grain was loaded with the obvious intention of misleading the inspector (plugged), a new inspection may be called for at the time of such finding. An inspection under such circumstances has the force of a new inspection, the first grade having been named on insufficient or erroneous premises. It is apparent that deterioration in grain not directly due to plugging of the car is not covered by this exception to the three-day rule.

Yours very truly,

THE CLEVELAND GRAIN CO.

F. E. Watkins.

Forth Worth—No report.

Indianapolis—Board of Trade, Section 28:

In all cases where a car is loaded too full for a thorough inspection by probing, it shall be the duty of the inspector to make a record to this effect and denominate his inspection as "Surface Inspection." When circumstances admit of a more thorough inspection, the buyer may demand a reinspection within the proper time limit as provided in Section No. 29, and if upon reinspection the grain be found of a different quality or grade than first reported, the original inspection shall be revised and changed accordingly.

Sec. 29: When grain is bought in car lots on track Indianapolis, or at country points on Indianapolis inspection and unloaded within Marion county, the seller shall guarantee the grade sold, when No. 3 or better, for a period not exceeding six days, and when No. 4 for a period of not exceeding four days from date car is delivered to buyer, within which period the buyer shall have the right to call for reinspection. If, upon reinspection within that time, a lower quality of grade be found in the car than that originally purchased, the

buyer may demand of the seller the grade difference between the original contract price and the quality of grain shown to be in the car after reinspection.

Kansas City—Board of Trade Rule No. 15, Section 11: Unless otherwise agreed, purchasers of commodities sold in car lots upon the open Board during trading hours upon which samples are exposed shall be deemed to have purchased by sample and grade, and a purchaser of commodities bought of members may have the cars tendered as a delivery upon such contracts sampled by an official sampler.

Board of Trade Rule No. 15, Section 11:
Page 4. 1st pp.

If such sample shall appear to the purchaser to be of an inferior quality to that of the sample and grade upon which the purchase was made, the purchaser may notify the seller thereof and reject the car by 1 o'clock p. m. of the next succeeding business day, and the purchase shall be adjusted as provided hereinafter. But if the rejection is not so made, the purchase shall be construed to be agreed to by both parties and be final. Provided always, that if the car on account of loading, or if for any other cause the sampler cannot make proper sample (and the certificate of the sampler to that effect shall be proof sufficient), and the purchaser shall so notify the seller by 1 o'clock p. m. of such succeeding day the time of sampling, and rejection shall then extend to such time as proper sampling can be made, provided the car remains within the jurisdiction of this Board. Provided, further, that any charges accruing on account of inability to secure such sample shall be paid by the seller. If such car is shipped beyond the jurisdiction of this Board before such sample is secured, it shall be construed that the purchaser waives the right to sampling and rejection.

In all cases of rejection, either buyer or seller may call for reinspection, and the purchase and sale, except on grain to arrive or grain to be delivered from Kansas City elevators, shall be completed on the basis of the reinspection at a price conforming to the average market difference between the original sample and the grade and the sample and grade on reinspection unless otherwise agreed. Provided, that "plugging" a car shall be evidence of fraud and operate to except such car from the privileges of this rule. Provided, further that purchasers of grain to arrive or grain to be delivered from elevators shall, unless otherwise agreed, receive in fulfillment of such contracts only the grade purchased.

Rule 21, Sec. 6: On sales of grain to arrive, buyers must reject same within twenty-four (24) hours from time of regular tender or accept on original inspection.

Louisville—No report.

Memphis—Merchants Exchange Rule No. 27, Sec. 1: A buyer shall be entitled to reinspection of grain in cases where thorough inspection cannot be made on track, or where there is evidence of cars having been irregularly loaded and found to contain different grades of qualities. If reinspection is made and the grade lowered, the inspector must give his reason therefor; and if the grain has deteriorated from natural causes since the first inspection was made, the same shall be noted on the certificate, in which latter event no recourse shall be had on the seller.

Sec. 2: In case buyer calls for reinspection, and is sustained by the inspector, according to the above rule, and buyer having unloaded part of the car before discovery of its being "plugged," he (the buyer) shall accept the contract part at contract price, and it shall be at his (the buyer's) option to accept the off-grade part at a fair and reasonable discount, or reject same, unless the article should be bulk grain unloaded at an elevator, in which case the buyer must accept the contract part at contract price and the off-grade at a fair and reasonable discount, or reload the car at his expense.

Sec. 3: In all cases, where reinspection is called for and the grade is lowered from the original grade, the reinspection shall be charged to the seller and the certificate sent to him.

If the grade is not lowered, the reinspection is called for and the grade is lowered from the original grade, the reinspection shall be charged to the seller and the certificate sent to him.

If the grade is not lowered, the reinspection shall be charged to the party calling for the reinspection.

Milwaukee—Chamber of Commerce Rule No. 11, Sec. 13:

Samples of grain and seeds furnished by the Inspection Department shall be known as "Official Samples," and so designated when offered for sale, with notation so stating, if car is loaded too full for thorough examination; and shall be binding as between buyer and seller, subject to buyer's privilege of having same resampled before 12 o'clock, noon, of the following business day, unless it shall have been impossible for an official sampler of the Chamber of Commerce, to resample such grain or seeds by that time, when, if resample does not correspond with original sample, settlement shall be made at once or transaction cancelled; and subject further to buyer's privilege of demanding reinspection, if, on arrival at point of unloading grain or seeds be found to be "plugged," or to be out of condition, or loaded in such a manner as to make it impossible to sample same thoroughly, when, if such reinspection shows grain or seeds to be not up to

original sample sold by, and buyer rejects car, in case settlement cannot be reached, the seller must furnish, within forty-eight hours and buyer must accept, another car equal in quality and grade to sample sold by, upon terms of original contract.

Provided, that if seller does not furnish another car within specified time, the terms of settlement must be determined by private arbitration without delay.

Minneapolis—Chamber of Commerce: Jno. G. McHugh, secretary, writes as follows:

We call attention to page 52 being rule 17 and pages 53 and 54, rule 18, also circulars 73 and 97 found on pages 61 and 65. We also enclose you herewith circular 525 setting forth an order issued by the State Railroad and Warehouse Commission in which they refuse to reinspect grain received at mills and elevators unless the cars are "set up" or "plugged" or are so heavily loaded as to make proper sampling impossible except for dockage. This ruling of the Railroad and Warehouse Commission effects our rules definitely.

The State also adopted the National Government Corn Grades on July 1st, 1914, which practically destroys the effect of Section 5 of Rule 17.

Minnesota Railroad and Warehouse Commission Rule 31, Sec. E:

All requests for reinspection for grade on cars received at mills or elevators shall be denied except when evidence is produced showing that such cars are "set-up" or "plugged" or are so heavily loaded that the samples on which the original grades were based were not fair and representative samples of the cars in question. Reinspection for dockage on cars at mills and elevators will be granted only when evidence is produced showing a material difference from the official dockage of the Department.

Nashville—Grain Exchange Rule No. 9, Sections 1 and 2:

A buyer shall be entitled to reinspection of grain in cases where thorough inspection cannot be made on track or where there is evidence of the cars being irregularly loaded and found to contain different grades or qualities; but he shall not be entitled to reinspection otherwise.

Section 2—In case buyer calls for reinspection and is sustained by the inspector, according to the above rules, said buyer having unloaded part of the car before the discovery of its being "plugged," he (the buyer) shall accept the contract part at contract price and the off-grade part at a fair and reasonable discount, or he shall reload the car at his expense.

New Orleans—No report.

New York—New York Produce Exchange. Letter by L. R. Rowe, Secretary, as follows:

I beg to say that we do not have any specific rules but that reinspection is made at any time upon request of the owner of the grain.

Norfolk—No report.

Omaha—Grain Exchange Rule, Article 6, Section 8: Track grain purchased and ordered for shipment must be rejected by 12 o'clock noon on the next business day; but if ordered to elevators, mills, warehouses or team track must be rejected within twenty-four hours after arrival, as ordered. That reinspection shall be called for and obtained within 120 hours from 12 o'clock noon of the date of sale of consigned grain, and 12 o'clock noon of date of original inspection of grain bought to arrive, including Sundays and holidays, where reinspection is called on track; and the party calling same shall locate the car for the inspection department. Provided, that "plugging" a car shall be evidence of fraud and operate to except such car from the privilege of this rule.

A tender of a car of grain by a railroad company to an elevator shall be construed as a delivery to that elevator, and where the cars are so tendered and the elevator is unable to receive them, the time of reinspection shall be limited to twenty-four hours from such tender. For failure to unload cars within forty-eight hours from the time they are delivered or tendered, in addition to forfeiting the right to call reinspection, the elevator company shall pay interest for the time of the car from the expiration of the forty-eight hour limit until the car is actually unloaded, Sundays and holidays excepted.

Peoria—No report.

Philadelphia—Commercial Exchange, Rule No. 8, Section 2:

Sales of grain on the spot shall be considered confirmed unless the notice of rejection for cause is given before 5:30 p. m. of the day of sale.

Section 3—Grain or feed sold on sample to arrive must be delivered in prime condition (unless otherwise specified at time of sale). Any slight inferiority in quality to sample shall not vitiate the sale, but such difference shall be settled by arbitration. When specified lots are sold a rejection for cause shall cancel the sale.

St. Louis—Merchants Exchange, Rule No. 8, Section 6: Whenever grain in bulk or in sacks is sold by sample subject to examination or resampling by the purchaser, the purchaser must accept or reject the grain before 11:30 o'clock a. m. of the business day next succeeding the day of sale, but no rejection or claim for reclamation shall be made except for good cause and any disagreement between purchaser and seller in relation thereto shall be submitted immediately to three arbiters, one chosen by the purchaser, one by the seller and the third by the two arbiters so chosen. The trans-

action of purchase and sale shall not be deemed complete until the grain has been accepted by the purchaser or by the arbiters, and the seller shall not be held liable to deliver other grain in lieu of any that may have been rejected by the purchaser.

In case the purchaser does not notify the seller to the contrary before 11 o'clock a. m. of the next business day following the day of sale, it shall be understood that the grain is accepted. Grain of which sample is exhibited for sale, accompanied by any memorandum or writing purporting to designate the grade of said grain, shall be considered as having been sold by both grade and sample. Grain sold by sample must be paid for upon presentation of the bill and proper certificate of weight.

Toledo—Produce Exchange. A. Gassaway, Secretary, writes as follows:

Reinspection is granted at any time upon request of either the receiver or shipper or buyer.

Grain is reinspected when upon arrival at the elevator or mill it is so badly "plugged" as not to permit its being stored with grain of similar grade when inspection committee is called and inspection department's grading is confirmed.

The Advisory Committee, which is composed of the secretaries of the different affiliated Associations, representing the interests largely of the country shippers, desire to urge that the Grain Dealers' National Association consider this question and use its influence to the end, that the reinspection rules of all terminal markets may be made uniform and do justice as between sellers and buyers.

We would emphasize the necessity of doing this also because that when the Grain Grades Act becomes a law the Secretary of Agriculture will no doubt exercise his authority under that law and promulgate a rule governing reinspection of grain at terminal markets in a manner similar to what has already been done by the Minnesota Railroad and Warehouse Commission that have made a rule as already stated, to the effect that reinspection will be denied except on evidence that cars are plugged or too heavy for thorough sampling.—S. W. Strong, chairman; Geo. A. Wells, secretary; J. W. McCord, Chas. B. Riley, E. J. Smiley, C. F. Prouty, T. A. Bryant.

(President Jones resumes the Chair.)

Mr. Boyd: I wish to correct an impression which Mr. Wells has given out relative to definite period for reinspection in the Indianapolis market. It refers in the rules to delivery. Now, our rules require that delivery must be made within 24 hours, and that delivery means delivery to patrons.

(On motion, duly seconded, the report was accepted and ordered placed on file.)

President Jones: Now, if I may interrupt the program for one moment, I would like to ask Mr. T. D. Moore to come to the platform. (Mr. Moore takes platform amid applause.)

President Jones: Gentlemen, you all know that at the beginning of our booster campaign, I offered personally a little prize for the booster who was most successful in obtaining new members for the association during the year. Many times you have heard people say, what makes Texas such a great State. It's her men. (Applause.) Just as you have men in Texas building that great empire, you will find the same men exercising the same energy in whatever they undertake, as exemplified in our own little association—and when I say "little," I mean by comparing it, as I did, with such a large State. Mr. Moore has secured 18 new members in the last 12 months. Good work. I believe it is within the hands of many of us to equal it the coming year, if we will simply give the same attention and energy in that direction as has been given by Mr. Moore during the past year. It is laudable, and it is further to be expected that each member of this association will take some interest in increasing the membership always.

Mr. Moore, it gives me great pleasure, sir, to present to you this little pin, a mere trinket. I hope that whenever you view it, you will look upon it, not from its intrinsic value, but with a full realization that it was given to you as an expression in a small way of the deep appreciation that every member of this association bears towards you for your magnificent work as a booster for the Grain Dealers' National Association. (Applause.)

Mr. Moore: Mr. President, one of the chief factors that has contributed to whatever measure of success I have achieved in this booster campaign is the fact that I am located in the great Southwest, a section which has to a certain extent apparently been overlooked hitherto by the National Association. This great territory may properly be described as virgin soil. It has not been worked like other sections of the country, especially the great producing territory of the Central West, and the great consuming territory of the East. Our dealers have only recently begun to realize the great work this association is doing. Their attention wasn't forcibly called to its prestige until the Secretary of Agriculture selected it as the medium through which he would first submit the Federal corn grades to the grain trade. Another thing which has brought the association and its work to the attention of the dealers of the Southwest was the decision of your Executive Committee to hold this meeting in Kansas City, where we feel more at home than we do in any other market. Still another

factor which has advertised the association and its work in the Southwest was the trip made by Secretary Quinn to the annual meeting of the Oklahoma and Texas associations. Mr. Quinn made very able addresses at both of these meetings. He called attention in detail to the great work that the association is doing for the benefit of the entire grain trade of the United States, and he brought the National Association very much closer to us than it has ever been brought heretofore. And another factor, and probably the most important one, was the loyalty of the members of the booster membership campaign committee, who poured hundreds and hundreds of letters into this Southwestern territory, telling in the most forcible manner why the dealers in the Southwest should support the National Association and impressing them with the spirit of loyalty and self-sacrifice which has made their work a source of wonder and inspiration to all who have witnessed it.

Gentlemen, the applications I have to my credit were given to me by my friends, dealers with whom I do business nearly every day of my life. They are the kind that you can treat with without dotting every "i" and crossing every "t." I commend them to you as being entirely worthy of your confidence. I feel sure you are glad to welcome them, and I am confident that they are glad to be with you. In conclusion I want to say that my individual efforts are not responsible for those dealers coming into this association. All the things I have recited here contributed to the result. The success of the membership campaign is a testimonial to efficiency and the irresistible power of intelligent and unselfish co-operation. Mr. President, I shall cherish this gift, not for its intrinsic value, beautiful as it is, but for what it represents to me, a goal that has been reached. I shall cherish it for the memories which will ever be associated with it. I thank you, Mr. President, and thank the association. (Applause.)

REPORT OF UNIFORM GRADES COMMITTEE

The President: The next will be the report of C. A. Brown, Chairman of the Uniform Grades Committee.

Mr. Brown submitted the report as follows:

The report of your Committee on Uniform Grades this year must necessarily be of a general and perfunctory character. Since the Federal Government has taken over the supervision of corn grades, and since the Agricultural Department is working to standardize the other cereals, there has not been the same cause for activity on the part of this Committee during the past year as in former years. The understanding of the Committee has been that it was appointed for the purpose of having a body organized and ready to consider any question concerning the grading of grain which might present itself during the year, and the Committee has held itself in readiness to serve the Association in this field, but no matters have been referred to it. Consequently no meetings have been held and the Committee has no recommendations to make at the present time.

There seems to be a general disposition on the part of the trade to accept in good faith the Government corn grades, in so far as they are workable, but doubtless time will disclose the necessity of some modifications of the present rules. It will probably require a full season for the trade to adjust itself to the new system and for the development of such changes as experience shall indicate. Until that time, it would seem that it would be wise for this Committee to remain in a condition of masterly inactivity.—C. A. Brown, chairman; George A. Aylsworth, J. C. Murray, A. K. Taylor, E. Wilkinson, J. T. Gibbons, Jr., S. Tate Pease, M. Purcell, George W. Cole, W. S. Foresman, A. S. Baker, E. H. Culver, M. L. Jenks, C. E. Niswonger, F. F. Collins, T. G. Moore, E. B. Hodges, James A. Doyle.

The President: Gentlemen, you have heard the report of Mr. Brown. What is your pleasure?

Mr. Washer: I move that it be accepted and placed on file.

(Motion duly seconded, and carried.)

The President: The next will be "Natural Shrinkage," by Chairman E. L. Westbrook.

The Secretary: Mr. Westbrook is not present, and has not sent in his report.

The President: The next, then, will be by Mr. George A. Wegener, Chairman of the Committee on Demurrage, which will be read by Secretary Quinn, Mr. Wegener not being here, but having sent in his report.

DEMURRAGE COMMITTEE'S REPORT

The Committee on Demurrage begs to report that no complaints have been received from members during the past year, and for this reason there are no matters of interest to put before the Association.

The most important feature which has been brought to our attention is the fact that the United States Supreme Court, in a case presented to that body, overruled the Oklahoma State Reciprocal Demurrage Law, depriving shippers in that state of a weapon they had hoped to use in securing prompt service when cars were required.

The practice of charging "Track Storage" which has been common in Eastern markets, is being extended by the railroads to some of the Western centers. This really amounts to double demurrage after the first and second days and is a heavy burden on commodities which happen to be slow and cannot be moved promptly, but unfortunately this charge has been approved by the

Interstate Commerce Commission, as applied to Eastern markets. This charge is only applied in the inner zone or team track deliveries in the cities.

The Uniform Code of Demurrage Rules, now in effect, has been passed upon by the Interstate Commerce Commission in a number of instances in deciding complaints of shippers, and the code has had the endorsement of the Commission, its terms being declared fair and reasonable, so that without specific complaints in hand, there does not seem to be a field for work of the Demurrage Committee at the present time.—Geo. A. Wegener, chairman; W. F. Richardson, Jr., F. Saussy.

The President: Gentlemen, you have heard the report of Mr. Wegener. What is your pleasure?

Mr. Boyd: I move that it be accepted and placed on file.

(Motion duly seconded, and carried.)

The President: We will now have the report of Mr. Rockwell, of the Hay and Grain Joint Committee. Mr. Rockwell is not here, and it will be read by Secretary Quinn.

HAY AND GRAIN JOINT COMMITTEE'S REPORT

As there has been no business before the Hay and Grain Joint Committee, there is no official report to make, but as the membership of the National Hay Association has reached the thousand mark and as the membership of the Grain Dealers' National Association is rapidly approaching that number, the Joint Committee naturally is of importance, and although there has been no official business, nevertheless it may not be out of place for the Committee to suggest the great advantage of co-operation between these two great associations. The Grain Dealers' National Association has accomplished very much for its members and for the whole grain trade by standardizing the grades of grain and, by the assistance of State Associations, and by the efforts of all their loyal members, have made the trading in grain much more safe and profitable and satisfactory than in the past. The National Hay Association has also done a great deal in the same direction, but there is much to be done before an Eastern buyer can purchase hay in the West and feel with any degree of certainty that he will get delivered the grade of hay that he bought. The established grades are satisfactory and their trade rules are good, but there still remains the need of careful education on the part of the farmers, balers and shippers before the disputes and annoyances due to incorrectly graded hay can be avoided.

Government inspection of grain has been greatly objected to by the grain dealers and it would never have been suggested and would never have been necessary if there had been more care given to shipments and a greater co-operation between the shippers and their Eastern purchasers. A large percentage of grain dealers also buy and sell hay. Many of the members of the National Hay Association are also members of the Grain Dealers' National Association, therefore if every member will use his best endeavors to instruct the balers and shippers of hay to learn just what constitutes the various grades of hay and insist upon correct grading, and as far as possible trade only with men and firms that are members of these two great associations, there will be no necessity for the Government to inspect or supervise the grading of hay, but unless this is done it will not be long before it will be found necessary for the Government to assume the grading of hay, and this will be a great hardship and burden to the hay dealers. An ounce of prevention is worth a pound of cure, therefore the Hay and Grain Joint Committee earnestly exhorts every hay and grain dealer to use his influence with the shippers to overcome the careless grading of hay.—Charles Rockwell, chairman; J. S. Dewey, M. D. Beuzaquin.

The President: Gentlemen, you have heard Mr. Rockwell's report. What is your pleasure?

Mr. Moore: I move that it be accepted and placed on file.

(Motion duly seconded, and carried.)

The President: Gentlemen, I want to read a communication from a committee from the Ladies' Auxiliary of this association. "The Ladies' Auxiliary desires through its committee to extend to the gentlemen of the Grain Dealers' National Association their hearty thanks and sincere appreciation for the many courtesies and various kindnesses tendered to the ladies, not only during this convention, but throughout the year."

Signed by—

MRS. S. W. STRONG.

MRS. W. E. SHELDEN.

MRS. V. A. DEWEN.

MRS. J. W. SIMMONS.

On behalf of the association, let me say that we certainly appreciate this thoughtfulness on the part of the ladies, and I am forced to say, and believe sincerely, that the thanks are all on our side. Before we began to have the Ladies' Auxiliary, our attendance was sometimes distressingly small. As the ladies began to attend these conventions, our general attendance increased largely, and in proportion. In Kansas City we have the largest attendance of this auxiliary that we have ever had at any convention, and you will know that the men have flocked here in greater numbers than ever before, and I can ascribe it to no other reason than the fact of the ladies coming. (Applause.)

Now, gentlemen, you have the unfinished report of Chairman Tyng, of the Trade Rules Committee.

Mr. Tyng: Gentlemen, the question of trade rules is to my mind one of the most important things before us. We have already adopted the proposed amendments with the exception of the amendment to Rule 7. We had a committee meeting last night which lasted nearly three hours, and the matter was gone over quite thoroughly, and the committee will give you their resolution based on the consensus of the views expressed before us. Now I will read the first section of Rule 7 as proposed.

Rule 7. Incomplete Shipments: When the seller finds that he will not be able to complete a contract within the agreed limit, it shall be his duty to at once advise the buyer by mail, telephone or telegraph, whereupon it shall be the duty of the buyer at once to elect either to buy in or to cancel the deficit, or, with the consent of the shipper, to extend the contract to cover the said deficit.

I would say that this first part was not objected to by any one, and in order to facilitate matters, I would like to move that this first part be adopted.

(Motion duly seconded, and carried.)

Mr. Tyng: Now, gentlemen, the committee desires to offer a substitute for the second paragraph as printed. It is brief, and I will read it:

"If the seller fails to notify the buyer of his inability to complete his contract, as above provided, the liability of the seller shall continue, until the buyer, by the exercise of due diligence, can determine whether the seller has defaulted, when the buyer shall immediately (a) agree with the seller upon an extension of the contract to cover the deficit (b) cancel the contract outright, or (c), buy in the deficit for the seller's account."

The principal objection that will be raised to this is the question of due diligence. We have gone over the matter thoroughly and we have been unable to find anything to take the place of that term. The common law allows due diligence and if you set a time limit, what would be a reasonable time limit in certain cases would be insufficient in others.

Mr. Eikenberry: In order to bring this matter before the convention, I move the adoption of the committee's report.

(Motion seconded by Mr. Green, of Louisville.)

Mr. Wayne: I would offer as a substitute the following:

"Upon the failure to receive notice of shipment after the expiration of the shipping limit as specified in the contract, the buyer shall immediately elect either to buy in or cancel the contract, and notify the seller by wire that unless he, the buyer, be in receipt of notice within 48 hours advising that shipment has been completed, he, the buyer, will at the expiration of the said 48 hours exercise his choice either to buy in or to cancel the said contract, and render a statement to the seller for all loss incurred."

(Substitute seconded.)

Mr. Moore: Mr. President, my chief objection to the substitute that has been proposed by Mr. Wayne is that it prevents the buyer from taking action for 24 hours after he receives notice from the shipper of his inability to complete the contract. The substitute which the committee has offered makes it obligatory upon the buyer to take action immediately upon receipt of this notice, and I think that that is very much preferable. It saves any possible question of variation in the market, and any question that might arise from that variation in the market. It requires the buyer to act at once, immediately upon receipt of notice from the seller that he has been unable to complete his contract. I move you, Mr. President, that the substitute offered by Mr. Wayne be tabled.

(Motion seconded by Mr. Green, and carried.)

Mr. Moore: Mr. President, I move the previous question.

(Motion seconded by Mr. Green.)

Mr. Wayne: Now, Mr. Chairman, I don't believe that Mr. Moore intends to shut off debate. Moving the previous question shuts off debate.

Mr. Moore: I will withdraw my motion.

Mr. Wayne: Now, gentlemen, I believe that we are all on common ground. We all want to adopt some rule here that we can understand, and that the board of arbitration can understand. "Due diligence" is used in the committee's resolution here, and every man here is familiar with bills of lading, and that particular term "due diligence" is injected into every bill of lading that the railroad companies issue. Now, why is it that the railroad companies use "due diligence"? It is to get away from a responsibility that we claim they are liable for. In this particular resolution of Mr. Moore's, if he can suggest a word or expression that will do away with that term "due diligence," I am in favor of the resolution.

A Delegate: About fifty of us tried to, and we couldn't do it.

Mr. Wayne: I know it. If that term can be eliminated, so that the board of arbitration will not have that particular language to contend with, I believe that there would be no opposition to the resolution. That is the only objection that I have to it.

Mr. Brown, of Omaha: It is a little difficult perhaps to exclude from a working business rule something that the courts read into your relationship with your customers. You might make an air tight rule here for the guidance of your committee and eliminate the words

"due diligence," but your committee in its interpretation of the rule would read into it "due diligence" just the same, because they wouldn't permit a defaulter to gain an advantage by silence, or take advantage of his own disability. A rule, to be fair, must stand the test of equity. We have seen the United States Supreme Court read the word "reasonable" into the Sherman act. Why? Because the word "reasonable" is a test of necessity. The courts would read in the word "reasonable," if you excluded it from your rule. The courts or your arbitration bodies would read "due diligence" into it, whether it was in your rule or not. I don't see why you are striving to get away from a thing that you must demand in your rule. Both parties to a contract that is in dispute must use due diligence. Both know that. No one can sleep on his rights and retain them, and it seems to me that your committee has looked the situation right in the face by putting that in. The rule would not be workable without it, and it would not be any good in any test that you would put it to if the conditions weren't reasonable to both parties, and if you want your rule to be reasonable and if you want both parties to use due diligence, you might as well look the situation in the eye and so state.

Mr. Green: Mr. Chairman, I came here instructed by the Louisville Board of Trade particularly to oppose the proposed amendment of this second part of this Rule 7 of the trade rules. I offered a substitute for it. We met here last night and threshed this thing out from half past five to half past eight, those of us who were interested in it, and we gave it the very best thought we had. We were looking at it from the standpoint of grain merchants, and that means the buyer and seller alike. Now those words "due diligence" aren't nearly as bad when you take this up and look at it and hold it in your hands as when you hear somebody else read it. I didn't agree to it myself at first. But after I began to think it over, just as this gentleman preceding me says, it is a thing we have to consider in all of our transactions. Now, make the seller, who is responsible for any of this trouble at all, make him responsible for it all the time until the buyer has found out that he hasn't shipped it. Let him exercise everything in his power to find out if he has made shipment, but in the meantime make the seller responsible to the buyer for the deficit, and then immediately make the buyer come in and say, "Here, Mr. Boyd of Indianapolis, your time was up on the first day of October; you haven't filled your contract. Now, I am going to exercise one of my privileges." That's all. There isn't anything about it dangerous. I am heartily in favor of that motion, although I didn't feel that way at all when I first read it.

Mr. Riley: Unfortunately, I was unable to be here yesterday, and don't have as clear an understanding as I ought to have of the matter. Now, without taking the time to clearly consider that, I believe we can reach a conclusion, and while I haven't talked to those who seem to represent the same interests that I represent to know whether they would approve it or not. I want to suggest it here, believing it to be in harmony with the contract and exactly the kind of a proposition that any buyer or seller should put up to his people, and on which I believe a great deal of the business of this country is already transacted. I am suggesting this, reading it as a part of my argument. Upon failure to receive notice of shipment after the expiration of the time limit as specified in the contract, the buyer shall immediately elect either to buy in or cancel the contract, and notify the seller by wire that the buyer has exercised his choice either to buy in or cancel the said contract and render a statement to the seller of all losses incurred.

Now, your contract is to make this shipment on or before the first of November, let me say. The first day of November has arrived and the shipper out here in the country in his way has failed to do anything, and we all know that that is exactly the situation of many of our shippers—they fail to notify you of what they have done or what they can do. They can't always tell what they can do, even up to the last minute. But they make the original contract whereby they agree to make the shipment on or before the first of November. Now, when that first day of November arrives, they have no further complaint; but right there you have agreed to accept that shipment. Now you ought to come in at that moment and terminate that transaction on this sort of a basis. That gets you away from then computing on the liability. You are reading something in here that would have to be interpreted. But here this simply elucidates the matter to my mind, in a hurried consideration of it, and protects all of the interests.

Mr. Brown: You don't provide for any extension.

Mr. Riley: Oh yes, I say he shall elect. He has three propositions there, one to terminate, one to extend, or do the other, but he must immediately wire at that time. And he must immediately wire, without reference to anything else, what he is going to do. If he doesn't wish to terminate, he immediately wires. The country man knows he is bound then, and if he doesn't wire him, why of course the contract lapses at that point.

Mr. Moore: It must be apparent to everybody that the substitute that he has suggested here for the committee report would entail and involve on the buyer an endless amount of expense resulting to him, from which he should be relieved. Mr. Riley's substitute here

requires the buyer to take action immediately upon the expiration of the contract. We as buyers know just how frequently it is that shippers take the full limit of the time that they are entitled to, under our contracts with them. We know that a good many of those shippers do not send invoices. They simply draw drafts with bills of lading attached, and that is the only notice that we get that the shipments have been made on those contracts. In the course of banking as it is now conducted, and in order to clear these items with the least possible expense, it is frequently necessary to pass them through three or four banks, and in cases like that, depending on how far from the buyer the shipper is located, it frequently happens that four, or five, or six, or seven, eight, nine, or 10 days elapse before the notice does finally reach the buyer that the shipment has really been made in contract time. If you place upon the buyer the obligation to act immediately after the expiration of the contract, you place an unreasonable burden on him, not for any lapse that he is guilty of, but for a lapse of the seller. The seller has it entirely within his power to protect himself. His salvation is in his own hands. All on earth that he must do in order to insure that the buyer shall not buy in grain for his account which he has not been able to ship within the life of his contract, to protect him from an undue advance in the market, is to notify that buyer that he has not been able to complete that contract. If he doesn't do that, he is the man to suffer, and not the buyer.

E. M. Wayne: The question has been put up on the words "due diligence," or a synonym. I would

Mr. Cofer: Mr. Chairman, we have a most happy matter to bring before the convention, and I know of no more opportune time than right now. Mr. E. Wilkinson of Birmingham, Ala., has a few remarks to make at this time. (Applause.)

Mr. Wilkinson: Gentlemen, it has been said that a duty well done is its own reward. If that old statement is true, President Jones of the Grain Dealers' National Association is the most thoroughly rewarded man in the circle of my acquaintance. For two years he has served this organization, with fidelity, with energy, and with ability. Every day of those two years has recorded a duty well done. There are occasions in life when we are called upon to do that which fills us with regret; there are occasions in life when duty calls us to a service that brings with it happiness. The duty that devolves upon me this morning is a combination; it fills me with a combination of sadness and happiness. When I realize that the day will end the services of our distinguished president as president of this organization, I am filled with sadness; when I am asked by the members of this association to express to President Jones the deep appreciation we feel for the services that he has rendered this organization, I am filled with gladness.

For two years President Jones has given up his time and his energy to serve this organization. He has given his time so liberally that he has sacrificed his personal affairs. He has given of his energies so liberally that at times he has impaired his own health. The member of the organization that fails to realize and appreciate such services would be indeed unworthy



FRED E. POND TAKING A "CONSTITUTIONAL"

suggest to eliminate the words "due diligence" and insert these words at this point: "After the expiration of the contract the buyer shall take immediate action to ascertain that the contract has been filled, and upon the said determination," then read on as it is, following out the three remedies.

Mr. Forbell: I would ask, what constitutes "immediate action" in that case.

Mr. Wayne: Well, he should either write or wire or telephone, and get in connection with the shipper, to see whether the grain has been shipped.

A Delegate: I will state that I was at this meeting yesterday, when this matter was pretty thoroughly gone over, and while it was not the unanimous opinion, it seemed to be pretty well understood that the responsibility should be clearly defined on the seller, in this paragraph, and it did seem that this proposed amendment which has been submitted by the committee more clearly defined the responsibility of the seller than any other words that could be presented. Now, Mr. Wayne states that the only objection he has to it is the words "due diligence." There doesn't seem to be in the English language any word or phrase that we can get ahold of at the present time that will more clearly express what we want to get at than those words. At least I haven't heard anything suggested here in this discussion.

Mr. Wayne: Since I seem to be the obstructing element here, I will make this statement right now, that this matter will be brought up possibly next year or the following year, after we have had an opportunity to try this resolution of Mr. Moore's out. Mr. Chairman, I will make a motion at this time that the convention adopt the resolution of Mr. Moore's as presented by the Committee.

Mr. Moore: Mr. Chairman, I want to thank Mr. Wayne for his spirit of fairness and right and generosity, and I desire to second the motion.

(The resolution was unanimously adopted.)

Mr. Green: Now, Mr. Chairman, I make a motion that the trade rules as reported by the committee, and with the changes that have been made, be adopted as a whole as the sense of this convention.

(Motion seconded and carried.)

of membership in any organization. During the past two years, the Grain Dealers' National Association has been presented with many intricate problems for solution. There have been times when divergent interests threatened to impair the usefulness of the association. Our retiring president, by energy, by ability, and by loyalty to this Association, has solved all those questions. (Applause.) He has guided us through the rapids and across the shoals; he has steered us clear of the rocks that might have wrecked this organization. I hope, Mr. President, that the coming year will bring to you the same personal success and prosperity that your efforts have brought to this organization. I hope, Mr. President, that you will continue to handle grain by the millions and millions of bushels for years and years to come, and I trust that every kernel that goes to make up those millions and millions of bushels will turn to a grain of golden happiness for you and for those you love. (Applause.) I hope, Mr. President, that no cloud of adversity will cast its shadow across your pathway, but rather that your walk through life may be in the broad open light of peace, prosperity and happiness.

When I was asked to express to you the appreciation of this organization, I wished that I had the tongue of an orator, and could convey in words a small per cent of the devotion and love and loyalty that is yours from the members of this Association. I have been asked this morning, Mr. President, to present to you a small token, conveying the esteem and the love that the membership of this organization feel toward you. That token is of slight commercial value, but to you it should be inestimable, because, Mr. President, that token has sprung from down deep in the heart of every member of this organization. I hope that in future years when seated in your family circle, surrounded by peace and happiness, that token will remind you that scattered broadcast throughout this great country of ours there are hundreds of grain men who will remember you with faith and love and happiness. (Applause.)

President Jones: Gentlemen, there come times when words are not readily at your command. Once before only in my life do I remember having faced a situation where my tongue was paralyzed. Usually I am not

afraid to express in words any sentiment that may spring up in my heart. Two years ago when I returned to Nashville about 5:30 a. m., on my way back from Norfolk, and found every fellow grain dealer in Nashville at the station and they pulled me out in the end of the car and said, "Make us a speech; make us a speech." I says, "Boys, for the first time in my life, I can't do it." This is the second time. If I had had any inkling of this, if I had for a moment suspected, I could have in a measure been prepared for it. But this is as the lightning out of a clear sky to me, and I know you will pardon me for any display of feeling.

If this Association under my administration has been successful, I am glad. That the Association has my deepest interests was manifested more than two years ago. I would be unworthy, however, to stand here before you and accept from you an expression attributing to such a large extent to me individually the success which we have attained during the last two years. I deem that I have been fortunate in having been president, at a time when the Association was receiving naturally its greatest strength, growth, prosperity and benefit. I accept only a small part of that success to any individual effort. I have never felt that I have in any way been entitled to anything like the credit that is due to all the officers and all the workers of this Association, and I feel now that it would be unworthy of me as a man to accept this expression of love from you without mentioning the fact that others have been more largely responsible for the success of this Association than any effort put forth by me individually. Should I retire from office with full knowledge of your confidence, love and friendship, I would feel that I had been repaid many times for any effort put forth by me during my administration. Friends, to me, are dear; I love them as few men do. I cherish them as life's dearest gift, aside from a man's individual family. And as long as I live there are hundreds and hundreds of co-workers in this Association who will always be regarded by me as friends, and friends means something to me.

This expression, gentlemen, of your love and friendship for me is deeply appreciated. As long as I live I will cherish and treasure it, and while it is a pleasure to have this manifestation, I want to assure you that anything real such as a gift would not be necessary for me to remember the pleasant associations that it has been my great opportunity to indulge in within the past two years. I thank you. (Applause.)

Mr. Cofer: Now gentlemen, this happy occasion will be continued by a few remarks by Mr. Metcalf, and I want to ask Mr. J. W. McCord if he will kindly step to the platform. (Applause.)

(Mr. McCord takes platform.)

Mr. Metcalf: Mr. President and gentlemen of the Association, and ladies of the Auxiliary, it has been my pleasure a good many times to address people in this country of ours, and every time I get before an audience it is something different. I am going to tell you what is different in this audience that I face here today. Candidly, I believe it is the homeliest lot of men and the best looking lot of ladies that I have ever seen in my life. (Laughter.) Now, this occasion is a very happy one; happy to you and happy to me. I believe it is going to be a very happy one for Bro. McCord. In looking back over the activities of this Association, and in undertaking to give a reason for those activities, we naturally begin to inquire about human factors and personalities, because after all, there is no great institution of men or women that was ever made successful without the dominating influence and individuality of somebody in that Association. It has been said, and truly, that Mr. Jones has contributed in a way that it is not possible for me to define, toward the success of this magnificent institution. Mr. Jones has indicated to you, and it is true, that without the co-operation and assistance of those associated with him in this line of work, it could not have been made the success that it has been. Then we begin to look around for other individuals who have exercised a degree of interest and manifested a degree of personal responsibility towards attaining the great heights that this Association has attained. And my friends, do you know this: this Association is not blessed with the assets of corporations or of some great bodies of this country. We haven't money; we haven't bonds; we own no real estate; but I will tell you that we have an asset here, the champion of all assets of an institution of this kind, and that is the asset of loyalty of the membership. (Applause.) No institution in this country of ours can fulfill the purpose of equity and justice and truth, unless that association has the true loyalty of its membership. And so when we look about for the individuality that has made possible the heights attained by this Association, there is one individual, one personality, that is equal in luster to any of the others. We have all known Uncle Joe McCord. Why, I knew Uncle Joe McCord when I was a little boy. (Applause and laughter.) Uncle Joe McCord has endeared himself to me, as he has endeared himself to you. I will tell you why—because of his loyalty to the Association, being a man among men, a man who at all times stands out, and under all circumstances, boldly for what is right; and he stands out not only boldly, but industriously for what is right. My friends, there may be a good many people in this country who stand for the right, but not all those people stand out industriously for what is right. It is through such men as Uncle Joe McCord assisting the president

of this Association that it has attained the prominence in the business world it has today. And I will tell you that it has attained a prominence. My friends, the Grain Dealers' National Association stands today in the business world of this country as it never stood before, and I say that it is through the co-operation, advice and industry of such men as Uncle Joe McCord that that has been possible. (Applause.)

And now, Bro. McCord, it is my pleasant duty, on behalf of the membership of this Association, to present to you a memento in recognition of the assistance, the indefatigable efforts, the constancy that has always been yours to give the association. We ask you to accept it, and we know that you will, as conveying the good will, the kindly feeling, the fondest hopes of the membership of this Association; and so in this beautiful sterling set of silverware, that expression is found a means of conveying to you the sweetest hopes for your future happiness and prosperity, and I know that I but voice the sentiment of every member present, and every member absent, when I say, may God bless you and yours. And we hope that this little memento offered to you will make you some time, somewhere, somehow, think just a few times more of the friends associated with you these many years. (Applause.)

Mr. McCord: Mr. Chairman, Ladies and Gentlemen—and I include the ladies because I see some evidence of their appreciation, and their interest in the matter. I want to say to you that I am a little different than Mr. Jones. My tongue has always been paralyzed when it comes to an occasion like this, and more than ever before I am unable to indicate to you the great appreciation of this remembrance which you have so kindly given to me. I want to say to you that I appreciate it far greater than any intrinsic value that could be put upon it, for it indicates to me the vast circle of acquaintances that I have made since I have been in the association work, and that has gone clear back to 1880. The friendships that I have made are a greater asset to me than all the wealth that could be piled up. It is the only thing that I really care for,—to look these men in the face and know that I have their confidence, that I have always stood for honesty and integrity in the greatest possible degree in the grain trade. I have tried in my feeble way to do what I could to advance the interests of the National Association. I have been associated with it ever since it was organized, and as the years went by the intensity of my interest increased, because I knew that we are engaged in a noble and good work. I have seen the Association increase in its usefulness, and I know that it will continue to increase long after I have passed away and have been a factor in its advancement. I don't know what else I could say. I think I have apologized to the Board of Directors in my report as chairman of the Executive Committee for having almost been compelled to assume autocratic power in some departments of our activity, but it seemed impossible to do otherwise; something had to be done when we commenced our work soon after the New Orleans convention, and I want to say if I made any mistakes, if I arrogated to myself any powers that I should not have done, or if I have done anything that doesn't meet with your approval, you may know that it is from the head and not from the heart. I have had the genuine interest of the Association at heart; nothing selfish about it. It was for the general welfare of the trade, to bring it up to a higher level. Again, I thank you, gentlemen. (Applause.)

The President: Gentlemen, we have this afternoon some of the most important work mapped out for this convention. It is now a little after one, but we will meet again promptly at 2 o'clock, and immediately upon convening we will receive the report of the Nominating Committee. We will stand adjourned until 2 o'clock.

Wednesday Afternoon Session

The convention was called to order by President Jones at 2:15 p. m.

The President: The first thing in order this afternoon will be to receive the report of the nominating committee, Mr. E. W. Wayne, Chairman.

Mr. Wayne: The Nominating Committee unanimously submits the following names for the various offices during the ensuing year:

President—Lee G. Metcalf, Illiopolis, Ill.; first vice-president—John L. Messmore, St. Louis; second vice-president—E. C. Eikenberry, Camden, Ohio; directors for two years: J. W. McCord, Columbus, Ohio; H. I. Baldwin, Decatur, Ill.; T. A. Morrison, Kokomo, Ind.; J. J. Stream, Chicago; J. D. Baker, Jacksonville, Fla.; J. H. Cofer, Norfolk, Va.; A. H. Bennett, Topeka, Kas.; F. D. Milligan, Jefferson, Iowa; T. G. Moore, Fort Worth, Texas; directors for one year: A. A. Alley, Mercer, Mo.; H. E. Boney, Wilmington, N. C.

(On motion, duly seconded, the report of the Committee was adopted and the various persons recommended for the several offices duly elected as the officers of the Association for the ensuing year, by unanimous vote.)

President-elect L. G. Metcalf was then escorted to the platform.

President Jones: Gentleman, I have heard in various organizations the question discussed as to whether the system of having nominating committees was right. I

have seen results of nominating committees that were not altogether satisfactory to all members of some organizations. I have seen loyal members of different organizations contend that they should be allowed to nominate from the floor for office any men they wanted. I have listened to reports of nominating committees many times in my life, but I have never listened to any report or recommendation before that I believe so fully and thoroughly expressed the wishes of the membership as that which we have just had the pleasure to receive. (Applause.) Our new president has been an inspiration to me, probably without ever having any idea that I had looked upon him as being out of the ordinary or unusual. My associations with him have been such that if it had been delegated to me to choose a president for the Grain Dealers' National Association, I do not hesitate to say that I could not have chosen more to my own satisfaction than our committee has done. I know that he is in every way worthy; not only worthy, but competent to conduct the affairs of this association in a manner that I know one year from now will meet with your approbation. It gives me great pleasure, my friends, to present to you our new President, Mr. Lee G. Metcalf, of Illinois. (Applause.)

President Metcalf: President Jones, and gentlemen of the convention: I am deeply moved by the honor which you have conferred upon me, unanimously as it has been bestowed, and I certainly thank you sincerely. I appreciate full well the grave responsibilities that go with this honor, and I can tell you truly that I feel somewhat my inability to perform the duties in the masterly way that they have been performed by our retiring president. If I can perform these duties in a measure that comes up to what has been performed by my friend, Ex-President Jones, I will feel that I have discharged the duties of the office in a manner creditable to the Association and to the office.

My friends, the measure of your greatness will alone be the measure of your usefulness. My idea is that the only great thing to be accomplished by the individual or the Association of individuals, is the measure of usefulness. A man who is useful to his fellow-man, to his commonwealth, to his country; the association of men that are useful to each other, to the public, to their country; when they do that, you have the true standard of measurement, in my opinion. And I say to you the greatness of this Association will be the greatness of its usefulness; no more and no less. I realize that without the co-operation of the other officers, committees, and members of this Association, we cannot succeed. But I believe with your co-operation and with your assistance, it means success. As I look upon the great work of the Association under the direction of our most worthy Ex-President, I am reminded of the great possibilities in store for us. Opening up before us, my friends, are those great avenues of usefulness. Not alone in the grain trade, for we cannot benefit the grain trade of this country without benefitting all lines of business, and we cannot benefit in the richest manner the grain trade of this country unless we benefit the whole citizenship of the country. And I hope that will be, and I believe it will be, the object of every individual member of this Association—an eye single, not alone to the benefit of the grain trade of the country, but to the citizenship of the country as well.

Now, my friends, I shall ask for your hearty co-operation. I must have it, and I think I will. There is no doubt in my mind but what I will have the assistance and hearty co-operation of everybody concerned in this Association, and I want to tell you that this gavel will at all times be used to govern, and not to rule. This is your society. I would like to say something that might impress you with the individual responsibility that you have. So often members of an institution of this kind undertake to separate themselves from the institution itself. But there is no member of this Association who can separate his individual responsibility from the responsibility of the Association itself. There is no individual that has a license in this society to separate, or to hold back one effort or endeavor that you make as an individual toward the benefit of the entire society. Now, gentlemen, I think I have said enough. I thank you. I bespeak your kind consideration, and I certainly desire, and believe I will get, your hearty and unstinted support. (Applause.)

Mr. Reynolds: Mr. President, I congratulate myself on being the first to address you in your official capacity, and I want to call attention to one question that has stared us in the face, and that is what to do with our ex-presidents; and as another one has just been added to our ranks, I want to say that the Society of Ex-Presidents is now assembled in annual conclave, and I shall join them, to determine what to do with the latest Ex-President. (Laughter.)

(Calls for Mr. Messmore.)

Mr. Messmore: Mr. President and gentlemen: This was so sudden that I felt somewhat in the same position as the darkey who had been sentenced for murder. After reading the verdict, the judge says "Now this is the sentence of this court, that on the 18th day of August you be hung by the neck until dead." The negro stood up and said: "Good God, Jedge! Yuh all don' mean dis comin' August!" (Laughter.)

I don't know what other candidates the Nominating Committee had in mind, but maybe it was like the case out west of two candidates running for Congress. The election was so close that it took the official count to decide it. When the final returns were in, one man

was elected by just one vote. A few days later, two Irish track hands were discussing the election and one of them said "How do you account for the close race between Joode Marteen and Tom Ragan?" and the other said, "H'm, both of thim wur unpopular d' you know, and if you know'd th' wan, you'd be shure to vote fer th' other; an' both of thim are dom well known." (Laughter.)

Gentlemen, this is an office I did not seek, but no man can be insensible to the honor conferred, and I assure you that I appreciate the honor and will do my utmost to fulfill it to the best of my ability. I thank you. (Applause.)

(Calls for Mr. Eikenberry.)

Mr. Eikenberry: Mr. President and Gentlemen of the Convention: I had hoped that I might be spared the ordeal of attempting to make a speech on this occasion. And really I find myself much in the position of a farmer friend of mine who started to town with a load of wood. It was over a road much like some of the roads I have seen in southeastern Missouri. He hadn't gone far until he ran into a mudhole and was stuck, and he proceeded to unload enough wood so his mules could pull him out. A little further along he had the same experience. Continuing on his route he repeated this experience three or four times, until finally the wood was all off his wagon. And finally when he was very near to the place where he was hauling his wood, he got stuck with the wagon. He got off and scratched his head for a little time, and then said "Stuck again, by gad, and nuthin' to unload." (Laughter.) Now, that is exactly the condition I am in. While I don't anticipate that my duties will be so arduous that I cannot go fishing without running the risk of proving derelict to those duties, yet I assure you that I appreciate the honor and I desire to thank you for the same. If at any time my services can be of benefit to the Association, I want to again assure you that I shall honor at sight a draft for those services. I thank you. (Applause.)

(Calls for Mr. Moore.)

Mr. Moore: Mr. President and Gentlemen: I am not a speechmaker. I can do very well when I am confronted by a man who is disputing with me that he is under no obligations to become a member of the Grain Dealers' National Association, but when it comes to making a speech to the entire Association I feel my limitations severely. I will do my best to merit the honor you have conferred upon me by giving my full co-operation to the Board of Directors and to the President, and to all the committees. (Applause.)

(Calls for Mr. Stream.)

Mr. Stream: Mr. President, I thought you preferred to judge me by my works rather than by my words. I am not going to attempt to make a speech to you at this time. I thank you. (Applause.)

President Metcalf: Here is Mr. Baldwin sitting in the front row. I know he is ready to make a speech.

Mr. Baldwin: Oh yes. Gentlemen, every man has his good points, I presume. I have never been on the platform or rostrum except of the Illinois Grain Dealers' Association, and you have honored me for the fourth time in electing me as a member of the Board of Directors. I wish to promise you, along the line of work that I can perform I will endeavor to be as faithful in the future as I have in the past. (Applause.)

(Calls for Mr. Morrison.)

Mr. Morrison: Mr. President, and Gentlemen of the Association: I believe this is the fifth time I have been on this Board, and I want to thank this Nominating Committee for the honor they have given me. And I want to say to you, Mr. President, that I will do all in my power to boost your administration, and all I ask of each individual member is to become a booster, and I know Lee Metcalf will make a record. (Applause.)

Mr. Wells, of Iowa: Mr. President, I want to say a word in behalf of the Advisory Committee. In the early years of the National Association, the Advisory Committee was somewhat of a factor in its affairs. For a number of years it seems to have been overlooked, until President Jones seemed to take it upon himself to inject life into the old shell again, and during the past year we have been somewhat active. And I want to say that that activity has been a great pleasure to every member of the Advisory Committee, and we want to express our hearty appreciation for the consideration that we have had at the hands of the president and of Secretary Quinn. We say that it is not our purpose to bring before the National Association matters that are antagonistic to any element of the membership, but we desire perhaps to present the viewpoint of the country shipper frequently, in whom we are interested, in order that we may put up to you their standpoint upon questions that arise in their differences perhaps, with other elements in the membership. And I would say to you that the secretaries of the different affiliated associations are very harmonious among themselves, and we are in very close relation with the present secretary Mr. Quinn, and we enjoy his friendship and his association very much. And we will be very glad, indeed, if it be the policy of the National Association to continue the Advisory Committee along the lines it has been during the past year. (Applause.)

President Metcalf: That will be done undoubtedly.)

Mr. Wayne: Mr. President, the Association of Ex-Presidents have just given Ex-President Jones an oral examination, and find that he is eligible, so far. We

have taken him in on probation, until a physical examination can be made. (Laughter.)

President Metcalf: I want to say, Mr. Chairman of Ex-Presidents, I believe your services as an Association were offered, and I want to say that they are certainly accepted; and I feel, gentlemen, in all sincerity, that your advice will be a great safeguard for the future perpetuity and activities of this association. We gratefully and thankfully accept the offer that you have made as an Association of Ex-Presidents, and I assure you that you need not be surprised if you are called upon at any time for advice and instruction. (Applause.)

Now, gentlemen, if there are no further speeches, we will proceed with the order of business. The next thing in the regular order of business is the report of the Committee on Resolutions.

THE RESOLUTIONS

Mr. Eikenberry: Mr. Chairman, your Committee on Resolutions beg leave to report as follows: The report of the Advisory Committee was made to this convention after the committee had formulated their resolutions, and the first resolution I shall read is one that was adopted in connection with the report of the Advisory Committee to this association.

Advisory Committee Report Endorsed.

"Resolved, That this convention endorse the report of the Advisory Committee on the matter of establishing uniform reinspection rules and use its influence with

of warehouses in which agricultural products are to be stored, the evident purpose of which is to provide producers of grain and cotton with facilities for holding their products for higher prices, the idea being that storage receipts issued by such licensed warehouses shall become acceptable collateral to the banks of the country; and

Whereas, The general idea of storage warehouse receipts has been supplemented by several bills also introduced in Congress providing for issuance by reserve banks of large amounts of currency to provide means to loan on these receipts; therefore

Resolved, That it is the sentiment of this Convention that such facilities for grain storage are not necessary and are already well provided for, and that the effect of the establishment of such public store houses for grain would be to encourage speculation by producers who as a class, because of their inexperience and unfavorable environment, are not in a position to perform that very necessary function of speculation in the intelligent manner which is necessary in order to provide investments in the surplus grain products that exist and must be carried between the times of production and the requirement of consumption.

I move the adoption of that resolution.

(Motion seconded.)

Mr. Culver: I would suggest that there be added to that resolution that the secretary be authorized to mail a copy of that to our congressmen and senators.

President Metcalf: That meets with the approval of



PART OF THE ST. LOUIS DELEGATION

each and every terminal market to establish such uniformity as will do justice between sellers and buyers." I move the adoption of that resolution.

(Seconded and unanimously adopted.)

Thanks to Senator Pomerene.

Whereas, This Association has repeatedly, by resolution and otherwise, endorsed the principles involved in a measure providing a uniform bill of lading; therefore

Be it Resolved, That the thanks of this Association be extended to Senator Atlee W. Pomerene, of Ohio, for the able and efficient manner in which he has initiated and handled the Pomerene bill of lading measure; that we heartily commend his efforts and bespeak for him ultimate success in having the measure enacted into law equally fair to shipper and carrier, and that the Secretary of this Association be instructed to forward to Senator Pomerene a copy of this resolution.

I move the adoption of the resolution.

(Seconded and unanimously adopted.)

Carey Bill Endorsed.

Whereas, The prompt and correct transmission of messages by telegraph or by telephone is absolutely essential to safe and satisfactory transaction of grain business; and

Whereas, Responsibility for unreasonable delay of such messages, or for the incorrect transmission of same is not clearly established and claims for damages in such cases are difficult to establish and collect; therefore

Be it Resolved, That this Association place itself on record in support of the Carey bill now pending in the National Congress, that each member of this Association urge his representatives in Congress to support this or a similar measure and that the Legislative Committee be instructed to use all fair and honorable means at its disposal, first to ascertain and assure said measure to be workable and efficient in its application and, second, to urge its enactment into law.

I move the adoption of that resolution.

(Motion seconded and unanimously adopted.)

Warehouse Bill Unnecessary.

Whereas, A bill has been introduced into Congress known as Senate File No. 6266, providing for bonding

the Committee, and if there is no objection, that will be included in the adoption of the resolution.

(Resolution as amended unanimously adopted.)

Crop Improvement Work Endorsed.

Whereas, The crop improvement campaign inaugurated and now being conducted so successfully under the auspices of the National Council of Grain Exchanges is of vast beneficent economic possibilities and should result in enhanced profit for producers, distributors and consumers of grain products; therefore

Be it Resolved, That we pledge to the Crop Improvement Committee of the National Council of Grain Exchanges the support of this Association and the co-operation of our members in the prosecution of this great enterprise.

I move the adoption of the resolution.

(Motion seconded and unanimously carried.)

Members to Support the Moss Bill.

Whereas, A bill, H. R. No. 17971, was introduced in Congress on June 18, 1914, by Representative Moss, of Indiana, and is known as the Grain Grades Act, which bill is largely the outgrowth of efforts put forth by this Association through its Legislative Committee, and which bill, it is believed, comes as nearly meeting all requirements of the grain trade as can possibly be secured at the present time; and

Whereas, It is hoped and believed that the practical operation of this bill will be greatly supplemented by the rules to be established by the Secretary of Agriculture in the event of the final passage of said bill; therefore

Resolved, That this Convention recommend that an earnest effort to put forth by each member of this Association with their representatives in Congress, both House and Senate, for the final passage of this measure without attempts at amendments.

I move its adoption.

(Motion duly seconded and unanimously carried.)

Buy a Bale of Cotton.

Whereas, The unforeseen European war has greatly curtailed the consumption and sale of cotton for quick delivery; and

Whereas, That section of our country whose chief

occupation is the production of cotton has for many years been a constant customer and consumer of our other farm products, and especially wheat, corn and oats; therefore

Be it Resolved, By the Grain Dealers' National Association in Convention assembled, that the members of this organization are heartily requested to join "The Buy a Bale of Cotton" Club, and purchase each one bale in accordance with the plan outlined in the annual address of President Jones; and be it further

Resolved, That the next administration be requested to encourage the organization of such a club in every county where this Association has a member.

I move its adoption.

(Motion seconded.)

President Metcalf: Before the question is put, I am going to ask Mr. Jones, if he will, to kindly read this telegram, and make such remarks as he desires.

Mr. Jones: Gentlemen, here is a telegram which was received this morning from Orangeburg, S. C., as the result of a letter addressed by me, just before leaving Nashville, to the Chamber of Commerce of Orangeburg—correspondence similar to that conducted from Texas to North Carolina, in which I attempted to arrange a basis for the purchasing of this cotton that would absolutely insure to the buyer of the bale that he would get his bale when he called for it; that it would be sold for him at the full market price without any commissions or remunerations on the part of the southern organization working in conjunction with us, and to insure to you at the same time that your patriotic move would not be taken advantage of by any speculator endeavoring to make a profit on you because of your willingness to help some farmer in distress. We have already written agreements with the purchasing agencies ranging from Texas to North Carolina, with organizations binding themselves to see that you are protected in the features that I have just outlined. This telegram is in answer to a similar contract, if you please, that I finally sent to the Chamber of Commerce at Orangeburg after exchanging several letters with them explaining what was required. The telegram reads:

"Chamber of Commerce of Orangeburg, S. C., approve your action in regard to cotton in the south and agrees to buy and sell cotton without any commission charges, only cost of storage and insurance. Agree to terms in your circular of September 24, and we have a standard bonded warehouse in our city. Will heartily appreciate all orders sent us. Kindly read to convention, and enter the firm of Ayres & Williams of our city as members of your Association and draw on us for membership fee."

Now I presume the reason our President asked me to make any remarks about this wire, which is not anything unusual in the way of what it says, except one thing, which is a wire application of membership. Now, it would sound probably a little out of place to talk about this Association expecting to receive any benefit as the part of any patriotic move that we would inaugurate, and I do assure you that none of the officers of the Association ever entertained any idea of receiving any Association benefit as a result of this movement, and yet is a natural consequence. We help the south, and we endear ourselves to the people of the south, who for the first time in their lives, a great many of them, will know there is such an organization as this. Investigation will prove to such firms as Ayres & Williams that it is an organization of which they should be members, and so I suggest that as a natural consequence, one not contemplated by us when we inaugurated the movement, that the growth of this Association in the next twelve months should be anywhere from 200 to 300 new members as a result directly from the buy-a-bale movement inaugurated by us, provided it is accepted by the membership and pushed and extended according to the resolution that has just been offered. Now, please don't let anybody get the false idea that the buy-a-bale movement was inaugurated as a booster campaign for membership. I am saying that specifically and positively, because it is an absolute fact, that it is a contingency that has been brought to our attention before it was ever contemplated by us, and as a result of this telegram. (Applause.)

(Resolution unanimously adopted.)

President Metcalf: I want to say in connection with this that I heartily approve this plan. I have talked to Mr. Jones and have read some about it, and I believe we can do this without any evil consequences to ourselves, and it will certainly be the right and proper thing to do at this time.

Boards of Trade Commended.

Whereas, An unusual state of affairs exists in the commercial world due to the unprecedented war now prevailing in Europe, and

Whereas, Existing conditions have affected to a very great extent the financial conditions at home and abroad; therefore,

Be It Resolved, That the Grain Dealers' National Association in convention assembled, commend the action of the New York Stock Exchange, in the temporary closing of their exchange until conditions become normal, so that undue depreciations in stock values could not be effected by unscrupulous speculators or by the panicky condition of the people holding stocks in both Europe and the United States; and be it further

Resolved, That we also commend the Boards of Trade for the bold stand they took in keeping the great

exchanges open during a period of excitement never before experienced by the oldest members, and thereby relieving the producer as well as the consumer, by giving them an opportunity to buy and sell food commodities in the usual way.

Resolved, That the Secretary of this association be instructed to forward a copy of this resolution to both the New York Stock Exchange and the leading Boards of Trade of the United States.

I move the adoption of the resolution.

(Motion duly seconded and unanimously carried.)

Transportation Department Established.

Whereas, The president of this Association has in his annual address suggested the establishment and maintenance of this Association of a Transportation Department, which suggestion has been reenforced by a similar recommendation on the part of the Committee on Transportation.

Be It Resolved, That, if in their judgment, the Board of Directors of this Association deem the establishment of such a department expedient from the standpoint of service and possibly from the standpoint of finance, they be empowered to establish such department.

Mr. Green: I move the adoption of the resolution.

(Motion duly seconded and unanimously adopted.)

Arbitration Reform.

Whereas, The Arbitration Rules of this Association require the unanimous agreement of the members of the Arbitration Committee in decisions handed down by them; and

Whereas, It is not at all times possible to secure such unanimity, thereby rendering impossible decisions in certain cases and necessitating the return of papers to applicants for arbitration; therefore,

Be It Resolved, That sub-section (C) of Section 10, Article 6, Page 8, of the arbitration rules reading as follows: "When the members of the committee cannot agree upon the terms of an award, the chairman shall return all papers to the National Secretary with a signed statement of the facts and the reasons; whereupon it shall be the duty of the Secretary to return all papers, deposits, and pleadings to the proper parties," be stricken out and the said section be made to read as follows: "The decision of the members of the Arbitration Committee shall be by a majority vote."

Mr. Green: I move its adoption.

(Motion duly seconded, and unanimously carried.)

Message to Mr. Grimes.

Whereas, The Eighteenth Annual Convention of the Grain Dealers' National Association seems lacking in one of its accustomed features, as one member, an ex-president, who has regularly attended its deliberations, is for the first time absent, and to those who have been in attendance at any or all of the meetings or councils of this organization, the presence of Harry S. Grimes, of Portsmouth, Ohio, has become so much a part of it all, that to proceed without him seems unwarranted.

Resolved, By this Convention that it is with the most profound regret that we learn of the inability of our fellow co-worker to attend this meeting.

Resolved, That the sincere sympathy of all members be extended to Mr. Grimes along with the earnest hope for a speedy recovery to health and strength.

Further Resolved, We unite to express that by the absence of Mr. Grimes we have missed a genial presence, a wise counsel and a mature judgment in the deliberation and councils of the Convention.

Mr. Washer: I move that that be adopted by a rising vote, and the Secretary instructed to send the text of it to Mr. Grimes by telegraph.

(Seconded and adopted by unanimous rising vote.)

"Who Is Who" Commended.

Whereas, The publication known to the grain trade as "Who Is Who," and published under the auspices of this Association, has been, we believe, a potent factor in bringing this organization to its present enviable position of influence and service to the trade in general, serving, as it does, to cement and unify the membership, to promote co-operation and a community of interest, to prevent in a large measure lapses in membership, to keep all members, both direct and affiliated, in intimate touch with the affairs of the Association, and to create and maintain an Association spirit which has been demonstrated by the splendid atmosphere of common interest and good will manifested during this Convention.

Resolved, That this Association compliment the management of "Who Is Who" on this splendid showing, and that we urge its support by our members through all the various channels by which said support may be extended.

Mr. Green: I move the adoption of the resolution.

(Motion duly seconded and unanimously adopted.)

Officers Honored.

Whereas, the present excellent condition of the Association is due in large measure to the efforts of its active official during the past year;

Be it Resolved, That we express our high appreciation of the character of the able administration of President Jones, and extend its thanks for his arduous labor in the conduct of the affairs of this Association, and his inspiring devotion to its best interests; and that

Be it Resolved, That we comment with hearty approval on the splendid record of the first year of the incumbency of Secretary Quinn, and express our good fortune in the possession of an official whose judgment has proven so sound and whose spirit so loyal; also

Be it Resolved, That commendation is due the Board

of Directors for the able manner in which the affairs of the Association have been conducted, and especially to Chairman McCord for the splendid sacrifice of time and effort made during the past year, and which were of so inestimable value in times fraught with peculiar conditions and circumstances.

Mr. Green: I move the adoption of the resolution.

(Motion duly seconded and unanimously carried.)

Thanks and Appreciation.

Whereas, The deliberations of this Convention have been conducted under ideally congenial environment, aiding materially in accomplishing its ends and purposes; and

Whereas, The social and entertainment features afforded the delegates during their stay in Kansas City have betokened a fine spirit of generous hospitality, that has softened the harsh realities of serious business by affording recreation in due proportion to work, and at the same time has impressed us with the magnitude of the business and economic importance of this metropolis of the boundless west teeming with marvelous national resources, and has revealed to us a vision of the limitless physical and commercial possibilities of the Kansas City of the future; therefore be it

Resolved, That the thanks of this Convention are due and are hereby expressed to every head and hand and heart that at such a liberal cost of time and treasure have arranged to make our tarrying here so pleasant, and at the same time so profitable, that we especially express our obligations to the members of the Kansas City Board of Trade and its Entertainment Committee, not only for their untiring attention to the delegates, but as well to the ladies accompanying them, to Ware & Leland for their market service during the days of the Convention and to the management of the Coates House for their painstaking consideration and courtesy.

(On motion duly seconded, carried by unanimous rising vote.)

President Metcalf: The next thing on the program is New Business.

Mr. Washer: I have a matter which I wish to submit to the Association, which I believe is worthy of consideration. Secretary Quinn in his report made a very pertinent comment when he said that the fundamental basis of this organization had been practically established, and that it was time we embark on new activities which would be of value to us all. You and I have had conditions confronting us in the grain business where we run against the irresponsible dealer, the man who did not measure up to his full contract responsibilities. My attention was called on Sunday to a comment made in C. A. King & Company's daily market circular which was along the same line, and that is in the establishment of a credit rating bureau in connection with this Association. I believe that if I run against a circumstance in Nashville, Tenn., where a man to whom I have sold a car load of corn on Atchison weights and grades, receives the car load and holds it on the track 15 days, and the only intimation I have of rejection is the return of my draft, that I ought to have some place to file information in regard to the conduct of that man. I believe that if I sell a car load of oats to El Paso, Texas, and am instructed to ship it to a point where I must prepay the freight, and the man turns down the draft and it takes me 90 days to get my money, that my brothers in the grain trade should have a place where they may gain information in regard to a man who so conducts himself. In order to properly bring this matter before this meeting, I move you, Mr. President, that the Board of Directors be authorized to establish in conjunction with the Secretary's office a credit reporting bureau, and to formulate ways and means whereby all of the membership may give to the Secretary's office information of this kind, to the end that a reputable bureau be established for this purpose.

Mr. Jones: Mr. President, I am willing to second that motion, but with the understanding that I am going to ask you to specify the scope of the work. Now that isn't a new subject. It has been before the Association for discussion in minor ways for a long time, and it has been the subject of considerable personal consideration on my part, and it is a question that has many angles, some legal, some as to troubles that we might get into for making false reports, damages for someone who might sue us for this, that and the other, and we have to be careful about that now, since we have got some money in the treasury. And my notion of that thing is that it may be a little bit early in our endeavors to serve the grain men in this line; but if it is to be started at this time, let it be along this line: It may become more extensive as time goes on, but to begin with let it be a bureau that will serve the following purpose: Any member of this Association, either direct or affiliated, having a grievance or difference, or who has in his judgment been imposed upon by any other man, be he a member or non-member, that our member be given the privilege of writing that information to the secretary, outlining minutely exactly what his trouble has been in the case, and simply file it with the Secretary; upon receipt of which it will be Secretary Quinn's duty to copy word for word the complaint filed, and a copy sent to the person against whom the complaint is made, and tell him that this is a statement reputed to be facts as filed by this man, and that it is to be held in our files for the benefit of any particular person who may have occasion to inquire regarding him, and that if he has any defense or ex-

planation to make, that we will be glad to file such answer with the complaint, and when any inquiry regarding him is ever made, that our entire function will have been performed when we deliver to the inquiring party a copy of the complaint and the answer. Then that leaves the Association with having been only the means of transmitting both the complaint and the answer. We have charged nothing; we don't state or intimate in any way that the charge is true, and it must be left entirely to the decision that the inquirer may reach after perusing the reports whether or not the man originally complained against as a man that he wishes to do business with. Now, I believe if we will confine this bureau to that manner of service now, that we will at least have advanced a step in that direction, and that after probably a year or two of experience, we may then be able to extend the system whereby we may receive great benefit from it. Now will that idea meet with your wishes in the matter?

Mr. Washer: Mr. President, in response to Mr. Jones, I appreciate his kindly spirit. I don't know of any man who has a more lovable disposition and greater confidence in his fellowmen than Charley Jones has, but the fact remains that every once in a while you uncover a son-of-a-gun. I believe that this organization is big enough to establish a real bureau of this kind that would give real information; that it can be announced that a bureau of this kind has been established, and that the membership be invited to contribute to that bureau information in regard to irregularities with which they have come in contact. I do not believe that the time will be more ripe two years from now than it is right now. I am willing that it be established on any modest basis that President Jones or others may suggest. I have no formulated idea of how the inception of it should be, but I believe that the idea is cardinally correct, and I would like to have a free discussion of it from those who may have ideas in regard to a better formulation of it than I have. I believe it can be done in such a way—Mr. Jones speaks of liability for damages. There is no liability in telling the truth at any time. I have gotten into trouble for telling it but it hasn't been a liability in a legal sense as a damage.

Mr. Stream: I think this question is a little too big for us to discuss here today. I would move as an amendment that the creation of this department be left to the discretion of the Directors.

(Motion duly seconded and amendment carried.)

(Original motion as amended adopted.)

Mr. Jones: Now, under the head of new business, I want to offer a resolution: That the name of Ayres and Williams of South Carolina be elected by this convention—which will of course have to be subject to the approval of the Directors later, but they requested me to put it before the convention, and so I move that Messrs. Ayres and Williams be elected members of this Association. I know them personally, and will vouch for them, and will sign the application recommending them, and the money for the membership fee is now on hand.

(Motion duly seconded and carried.)

Mr. McCord: Mr. President, before the old business was concluded I should have submitted this report of the Auditing Committee, which I will do now.

We, your committee on audit of the books of the Association, beg leave to report that we have compared and checked the cash and bank accounts of the Secretary-Treasurer, and find the same correct in every detail and conform accurately with his report made to the Association on October 12, 1914.

(Signed) J. M. McCORD,

WILLIAM FRANK,
P. E. GOODRICH.

Mr. Jones: I move that the report be received and filed.

(Motion duly seconded and carried.)

President Metcalf: We would like to have a meeting of the Board of Directors immediately after we adjourn this meeting, and I trust that every director will be here. It is highly important that you be present at that meeting. If there is no other business, gentlemen, a motion to adjourn will be in order.

(Adjournment.)

Entertainment Program

The entertainment provided by the Kansas City hosts and hostesses was as bountiful as the Kansas wheat. Never before at a grain convention was there such a brilliant gathering of ladies. They were well cared for and enjoyed their stay to the utmost judging from the many expressions of appreciation heard in the parlors.

On Tuesday morning the ladies were taken in automobiles to the Blue Hills Country Club where they were entertained with an elaborate seven-course luncheon. They arrived back at the hotel in time to accompany the delegates and a few that went, on the ride about the city. A hard rain which lasted all the afternoon made the ride of doubtful pleasure so that only a comparatively

small number started and many of the machines provided were not used.

The Shubert Theater was engaged for the entertainment of the gentle visitors on Tuesday evening, Henry Kolker in "Help Wanted," being the attraction. At the same time the mere men foregathered at the Casino where a snappy entertainment of the "vodevil" sort was provided. The wrestling match between a man and an unmuzzled grizzly bear being the attraction of greatest interest.

THE CHIEF INSPECTORS MEETING

Following their usual custom, the National Association of Chief Grain Inspectors held their annual meeting after the regular Tuesday sessions of the convention were ended. The chief interest in the meeting, besides the election of officers, was a discussion of the corn grades which had been taken up at the morning session.

The election resulted as usual in the re-election of all the officers, Big Chief Culver, of Toledo, continuing to wield the gavel, Charles B. Thomas, vice-president, and Frank B. Tompkins, secretary.

In Attendance.

Among the chief inspectors in attendance were:



BIG CHIEF E. H. CULVER, TOLEDO
President of the Grain Inspectors' Association.

G. H. K. White, New York; Alfred Anderson, Buffalo, N. Y.; A. A. Breed, Milwaukee, Wis.; Seth Catlin, Boston; E. H. Culver, Toledo, Ohio; F. W. Eva, Minneapolis, Minn.; S. A. Holder, Indianapolis, Ind.; J. E. Heniken, Cleveland, Ohio; George F. Munson, Cincinnati, Ohio; R. T. Miles, Galveston, Texas; W. S. Powell, Cairo, Ill.; George B. Powell, Omaha, Neb.; W. L. Richeson, New Orleans, La.; Capt. John O. Foering, Philadelphia, Pa.; J. R. Ware, Kansas City, Mo.; George B. Ross, Kansas City, Kan.; Charles B. Thomas, Baltimore, Md.; Frank B. Tompkins, Peoria, Ill.; E. R. Gardner, Memphis, Tenn.; J. P. Roberts, Nashville, Tenn.; J. P. Gibbons, Chicago, Ill.

THE LADIES AUXILIARY

Mrs. E. Nathan of New Orleans, president of the Ladies' Auxiliary of the Grain Dealers' National Association, presided over the largest and most distinguished gathering of ladies that had ever graced a grain convention.

The formal business of the Auxiliary was confined to the election of officers, but the informal work was ever in evidence and no visiting lady had need of a moment's idleness. The parlors of the hotel were the scene of a never-ending reception, and it was a noticable fact that there were always a goodly number of gentlemen who were willing to be stopped in front of the elevators.

The election of officers for the coming year resulted as follows: President, Mrs. Bert A. Boyd, Indianapolis, Ind.; vice-president, Mrs. Seth Catlin, Boston, Mass.; secretary, Mrs. George Cole, Bushnell, Ill.

Convention Gossip

*The autos stood beside the door,
The guests, they numbered many score,
Yet Chairman Ernst was pained.
All the city's proudest boast,
He thought to show that mighty host,
But it rained, and rained, and rained.*

Kansas City grain merchants have three rules for hospitality: Entertain! Entertain! Entertain!

Willis E. Sheldon of Jackson, Mich., distributed a handsome gold-mounted pencil among the shippers in attendance.

The dogs of war were nothing to H. B. Dorsey and W. F. McCullough rooting for Texas and Kansas, respectively.

L. W. Forbell will make the circle of his friends among country and terminal markets before returning to New York City.

Geo. L. Bowman of Peoria, Ill., ran into the convention each day from Excelsior Springs, where he has been spending a few weeks with his family.

L. M. Smith of the Seed Trade Reporting Bureau of Chicago made an unusually attractive Brown-Duvel Moisture Tester exhibit in the hotel lobby.

Some very fine pocket editions of the new corn grades were distributed with the compliments of the Hess Warming & Ventilating Company of Chicago.

T. A. Bryant, secretary of the latest association baby, the Missouri Grain Dealers' Association, announced almost a membership of 200 in the first 90 days of growth. Going some.

J. C. Duncan of the Stevenson Grain Company returned from a two months' trip through Kansas and Nebraska just in time to greet his many friends on the convention floor.

Mr. and Mrs. H. S. Antrim, president, and wife of the Cairo Board of Trade, stopped off for the meeting on their way back from a two weeks' trip to Estes Park and other Colorado points.

C. D. Carlisle of Kansas City, John B. Yeager of Wilkes-Barre, Pa., and Charles C. Ramey of New York City don't meet very often, but what can you expect at the present high cost of living?

No one was shot at sunrise by Bert Boyd's heavy artillery because there was no one ever up until eight o'clock. Pity that the foreign powers haven't the same kind of guns; the war would soon be over.

A darkey in the Coates Hotel, after helping get Fred Mayer of Toledo, Ohio, ready for the street, ecstatically called a fellow workman: "Foh de Lawd's sake, I done just shined de shoes of President Wilson!"

A straw vote taken on Wednesday morning showed that E. M. Wayne of Delavan, Ill., had been overwhelmingly elected to Congress from the Illinois 16th Congressional District on the Progressive ticket. Hooray!

It was announced that the first car of new corn received at St. Louis this year came from Waverly, Ill., and was received by the Elmer Schultz Grain Company. The corn graded No. 3 yellow and brought 68½ cents.

When he wasn't auditing the treasurer's books, Bill Frank of William Frank & Co., Frankfort, Ind., was busy making new friends. He tells us he has just installed a Brown Duvel Moisture Tester at his plant.

E. A. Fitzgerald of Fitzgerald Bros. Co., Cincinnati, Ohio, was missed by many friends. They were willing to excuse his absence, however, when they learned that he was at home entertaining a son, just arrived by Stork express.

Never were there seen so many state association secretaries gathered together. There were C. B. Riley, who can expound; S. W. Strong, who can arbitrate; E. J. Smiley, who can roar; H. B. Dorsey, who can hypnotize; George A. Wells, who can come lack; T. A. Bryant, who can nurse; C. F. Prouty,

who can pacify; J. W. McCord, who can hold on. They're a grand bunch of men and, speaking of getting better state officials, as Sam Bernard might say, "Well, you just can't do it."

The lengths to which Kansas City hospitality was prepared to go had no limits. Harry G. Stevenson killed the fatted calf for a surprised coal collector, thinking him to be some country shipper come to the city for the convention.

The Kansas City Board of Trade contains some publishers as well as grain dealers. John Gutenberg, father of printing, must have opened one eye any way at the fine program for the eighteenth annual meeting published by the Kansas City Exchange.

Geo. E. Booth, with Lamson Bros. & Co., Chicago, took in a part of the convention proceedings with his friends, but what can you expect? The score of the Boston Braves and Philadelphia Athletics was published just adjoining the convention hall.

Many people in Grand Rapids, Mich., had never seen a bale of cotton, said W. S. Rowe of the Valley City Milling Company of Grand Rapids, so he purchased a bale at Birmingham, Ala., and shipped it home. Mr. Rowe visited the convention after touring the South with his wife.

The wire service and daily market quotations furnished by the wire of Ware & Leland of Chicago and Kansas City in a room adjoining the convention hall was very much appreciated by every visiting grain man. It was in charge of their Kansas City manager, W. A. Mann.

It cost George A. Wells, secretary of the Western Grain Dealers' Association, the price of a dinner to learn that Excelsior Springs is more than 20 miles distant from Kansas City. After a trip to the Springs and a view of its attractive situation and surroundings he said the ride and the dinner were worth it.

Charles Avery, with the Lonsdale Grain Company of Kansas City, was the first man on the ground in the morning and last to disappear at night, after a day of making himself generally useful among the visitors. This is not said to detract from his obliging courtesy, but he lives at the Coates House.

Next to the Convention Hall itself the most popular place around the Coates House was the room in which Ware & Leland had their quotation board. T. P. Clark, the Kansas City manager for the firm, gave instant service on markets and baseball, the latter for a short period each day eclipsing all other interests.

They were good bags at that but they wouldn't have held more than half a pound of your favorite tobacco. They were distributed at the convention from Dan Joseph Company of Columbus, Ga. Above the printed words on the back: "Use cotton sacks! Help the South! We buy grain from you!" And we are all helping.

H. A. Foss, weighmaster, didn't get a chance to slap anybody on the back as all were "on" since he pushed the poor grain man into his shoes last summer in one of his affectionate greetings. As added protection to Mr. Foss' friends, there was also present J. A. Schmitz and Fred Lint of the Chicago Weighing Department.

A very comprehensive display of the new government grades of corn was made by Dr. J. W. T. Duvel and his assistants. The latter included E. L. Morris, E. L. Betton, H. A. Rhodes, J. H. Shollnberger, all connected with the Kansas City office of the U. S. Bureau of Grain Standardization, Department of Agriculture.

No National Association meeting would be complete without representation of machinery interests, so there were seen at the convention: S. J. McTiernan and J. B. Ruthrauff, with Huntley Manufacturing Company of Silver Creek, N. Y.; Frank J. Murphy, with Invincible Grain Cleaner Company, Silver Creek, N. Y.; L. M. Smith of Seed Trade Reporting Bureau of Chicago, H. C. Draver of Howe

Scale Company, Kansas City; N. C. Sinnott, with L. E. Taylor & Co., Minneapolis, Minn.

Frank Rice of Chicago appeared in the hotel lobby one morning with a very handsome umbrella having the usual curved handle. George A. Davis opined that it was the typical shepherd's crook and used by Mr. Rice for leading the lambs.

The entire map of Europe is being changed, likewise its past history. Witness the first day's bulletin at the convention in which the editor "revealed his familiarity" with past history—Columbus, King Ferdinand and Queen Elizabeth. When such "revelation" so cruelly tries the palimpsest of the memory, how dangerous it is oftentimes to lift the veil.

The Registration

A

Chas. W. Avery, Kansas City; H. S. Antrim, H. S. Antrim & Co., Cairo, Ill.; T. R. Andrews, Davis & Andrews Company, Memphis, Tenn.; G. A. Aylsworth, Aylsworth, Neal, Tomlin Grain Company, Kansas City; A. L. Ayres, E. E. Roahen Grain Company, Kansas City; T. L. Albertson, Sylvia Grain & Supply Company, Sylvia, Kan.; R. P. Annan, Jr., Annan, Burg & Co., St. Louis; J. H. Adams, John Adams Grain Company, Minneapolis, Minn.; C. H. Augustus, the Stafford Grain & Supply Company, Stafford, Kan.; Alfred Anderson, chief inspector, Buffalo, N. Y.; C. M. Agnew, Omaha, Neb.; C. A. Addington, A. J. Brunswick Grain Company, St. Joseph, Mo.; J. M. Allen, Shellabarger Elevator Company, Decatur, Ill.; C. C. Andrews, Western Grain Company, Kansas City; F. E. Arpin, Damar, Kan.; W. O. Brackett, John J. Glover, Kansas City, J. E. Andrews, Carden, Kan.; Perry N. Allin, Allin-Mead Grain Company, Coffeyville, Kan.; R. B. Allen, Orthwein-Matchette Company, Kansas City; S. P. Arnot, Arnot & Co., Chicago, Ill.; J. L. Amos, Mo. P. Ry. Company, St. Louis, Mo.; Clarence Allen, Westbrook Grain Company, Pine Bluff, Ark.

B

Wilh. Bjornstad, Rosenberg & Co., Christiana, Norway; H. D. Butt, G. C. & S. F. R. R., Galveston, Texas; Geo. L. Bowman, Geo. L. Bowman & Co., Peoria, Ill.; W. F. Bader, Bader & Co., Vermont, Ill.; C. A. Brown, St. Anthony & Dakota Elevator Company, Minneapolis, Minn.; Bert A. Boyd, Indianapolis, Ind.; S. J. Bell, Jas. Bell & Son, David City, Neb.; E. A. Beardsley, Merriam & Millard Company, Omaha, Neb.; Geo. W. Beaven, Lamson Bros. & Co., Chicago; E. Bossemeyer, Jr., Bossemeyer Bros., Superior, Neb.; E. D. Bigelow, secretary, Kansas City, Mo.; Jas. T. Bradshaw, Kansas City, Mo.; T. A. Bryant, Webster, Mo.; E. N. Bailey, Baileyville, Kan.; E. A. Belisle, Katy Grain Company, Kansas City, Mo.; C. H. Blanke, Blair Elevator Company, Atchison, Kan.; John L. Barr, the F. C. Ayres Mercantile Company, Denver, Colo.; W. L. Brandon, W. L. Brandon & Son, Ft. Lauderdale, Fla.; M. C. Bailey, Texas & Pacific Ry., Oklahoma City, Okla.; L. V. Beatty, K. C. Southern Ry., Kansas City; John F. Barrett, E. Lowitz Company, Chicago; L. W. Bixler, Hall-Baker Grain Company, Kansas City; J. B. Bethune, St. Louis; H. I. Baldwin, H. I. Baldwin & Co., Decatur, Ill.; Jas. H. Barrett, Lamson Bros. & Co., Chicago; Frank H. Brown, Frank H. Brown Company, Omaha; R. A. Braik, Erie, Kan.; J. C. Bartchelor, Bartchelor, Barlow & Bartchelor, Sharpsville, Ind.; John E. Bacon, "American Grain Trade," Chicago; John Brinkley, Cedar Bluffs Lumber & Grain, Cedar Bluffs, Ia.; J. B. Bracken, Ware & Leland, Kansas City; J. A. Bushfield, Elmore-Schultz Grain Company, St. Louis; H. E. Bonay, Bonay & Harper Milling Company, Wilmington, N. C.; P. W. Blauer, Blauer Grain Company, Irving, Kan.; W. A. Blair, the Blair Milling Company, Atchison, Kan.; Paul D. Bartlett, Hall-Baker Grain Company, Kansas City; J. M. Brosley, Amarillo Mill & Elevator Company, Amarillo, Texas; E. F. Bever, the Kemper Grain Company, Wichita, Kan.; E. E. Brougher, Berah & Brougher, Grinnell, Kan.; C. T. Beardsley, Picker & Beardsley Commission Company, St. Louis; A. G. Burruss, A. G. Burruss, Belvidere, Neb.; Geo. E. Booth, Lamson Bros. & Co., Chicago; H. J. Berry, National Elevator Company, Indianapolis, Ind.; M. F. Beringer, Philadelphia, Pa.; Alfred Blaker, Blaker Lumber & Grain Company, Pleasanton, Kan.; Frank Barrett, Barrett Grain Company, Kansas City; Eugene Blasdel, Plains Grain Company, Amarillo, Texas; John M. Black, Lebo Elevator, Light & Power Company, Lebo, Kan.; E. O. Bragg, Diffenbaugh & Bragg, Kansas City; T. M. Buckridge, Brack Grain Company, Brack, Neb.; A. A. Bradley, Harlan, Kan.; A. A. Breed, chief grain inspector, Chamber of Commerce, Milwaukee, Wis.; T. J. Brodnax, Brodnax Milling Company, Kansas City; A. H. Bennett, Bennett Commission Company, Topeka, Kan.; W. D. Benson, Lubbock, Texas; W. T. Brown, Farmers' Elevator Company, Damar, Kan.; Kent Barber, Simonds-Shields Grain Company, Kansas City; T. J. Byrnes, Byrnes & Co., St. Marys, Kan.; J. C. Burks, Langenberg Bros. & Co., St. Louis, Mo.; J. W. Berry, J. W. Berry, Scandia, Kan.; Bert Ball, Chicago, Ill.; O. C. Benson, Fairmont, Ill.; A. J. Bruswig, St. Joseph, Mo.; E. L. Belton, U. S. Department of Agriculture, Kansas City, Kan.; E. E. Billings, Grundy Center, Ia.; W. R. Browning, Padonia, Kan.

C

W. A. Croysdale, Croysdale Grain Company, Kansas City; T. B. Connor, Moore-Lawless & Co., Circleville, Kan.; J. H. Cofer, J. H. Cofer & Co., Norfolk, Va.; Jas. F. Carlton, A. B. & A. Ry., Memphis, Tenn.; E. H. Cullison, Pierson-Lathrop Grain Company, Kansas City; W. E. Carpenter, Hall-Baker Grain Company, Kansas City; Chas. D. Carlisle, Carlisle Commission Company, Kansas City; F. E. Cowden, Rankin & Cowden, Riverton, Iowa; Geo. W. Cole, Geo. W. Cole Grain Company, Bushnell, Ill.; Seth Catlin, inspector, Boston, Mass.; D. M. Cash, Caughey-Swift Company, Detroit, Mich.; F. L. D. Carr, K. C. Alfalfa Feed Company, Kansas City; Chas. R. Champion, Moore-Seaver Grain Company, Fort Worth, Texas; E. W. Crouch, McGregor Milling & Grain Company, McGregor, Texas; B. E. Clement, Clement Grain Company, Waco, Texas; G. M. Cassidy, Cassidy Grain Company, Tonkawa, Okla.; G. S. Carkener, Goffe & Carkener, Kansas City; Ben Corneli, Schisler-Cornell Seed Company, St. Louis, Mo.; D. L. Croysdale, Croysdale Grain Company, Kansas City; J. H. Caldwell, K.

C. Seed & Grain Company, Kansas City; E. G. Cool, Philip H. Schifflin & Co., Mason City, Ia.; W. A. Cutler, Cutler-Dickinson Company, Adrian, Mich.; E. H. Culver, inspector, Toledo, O.; E. C. B. Cozart, Woodward, Okla.; S. S. Carlisle, Trans-Mississippi Grain Company, Omaha, Neb.; C. P. Cummings, M. D. King Milling Company, Pittsfield, Ill.; F. P. Clark, Ware & Leland, Kansas City; M. Chamberlain, Chamberlain & Co., Beverly, Kan.; W. T. Cornelison, T. A. Grier & Co., Peoria, Ill.; R. E. Corbin, B. C. Christopher & Co., Kansas City; D. H. Clark, Galt, Mo.; Seth Catlin, Jr., Catlin Bros., Boston, Mass.; J. D. Cole, Arkansas Fuel Company, Kansas City; B. C. Christopher, Jr., B. C. Christopher & Co., Kansas City; C. Clausen, Simonds-Shields Grain Company, Kansas City; L. Cortelyou, Miscotah, Kan.; Jesse J. Culp, Warrensburg, Mo.; C. H. Casebeer, Taylor & Patton Company, Des Moines, Iowa; D. S. Coleman, Oneida Farms Ship. Assn., Oneida, Kan.; C. H. Cloutman, Atchison, Kan.; J. J. Comer, Willis, Kan.; Geo. Cravens, Craven Grain Company, Summerfield, Kan.; W. H. Crozier, Oskaloosa, Kan.

D

Edwin B. Doggett, Doggett Grain Company, Dallas, Texas; Victor Dewein, Warrensburg, Ill.; John Dower, supervisor of weights, St. Louis, Mo.; K. F. Dazey, Dazey-Moore Grain Company, Wichita and Ft. Worth; G. H. Davis, Ernst-Davis Grain Company, Kansas City; H. B. Dorsey, secretary Texas Grain Dealers' Association, Fort Worth, Texas; F. A. Derby, Derby Grain Company, Topeka, Kan.; D. D. Dewing, Star Milling & Elevator Company, Amarillo, Texas; Wm. G. Dilts, Wm. G. Dilts & Co., Kansas City; G. C. Dooley, Rydal Farmers' Elevator Company, Rydal, Kan.; Carl Dehoney, Cincinnati Chamber of Commerce, Cincinnati, O.; E. E. Delp, E. E. Delp Grain Co., Philadelphia, Pa.; J. S. Denyven, Denyven & Co., Memphis, Tenn.; R. H. Drennan, Oklahoma City; P. P. Donahue, Donahue-Stratton Company, Milwaukee; J. W. T. Duvel, U. S. Department of Agriculture, Washington, D. C.; O. Denton, Denton-Kuhn Grain Company, Kansas City; S. J. Dudley, Acme Milling Company, Knob Noster, Mo.; H. C. Draver, Howe Scale Company, City; Jos. Duitling, N. Duitling & Sons, Walker, Kan.; D. M. Dodge, Kansas City; H. B. Dongan, J. H. Dongan & Son, Perry, Kan.; Frank J. Delaney, Chicago, Ill.

E

A. L. Ernst, Ernst-Davis Grain Company, Kansas City; A. Early, Early Grain Elevator Company, Amarillo, Texas; A. F. Ericson, Minneapolis, Minn.; A. P. Emrid, John Emrid & Sons, Ford, Kan.; E. C. Eikenberry, The Fayne & Eikenberry Company, Camden, O.; Brinkley Evans, Goffe & Carkener, Lincoln, Neb.; R. A. Edwards, Rudy-Patrick Seed Company, Kansas City; E. H. Everist, Cedar Bluffs, Kan.; F. W. Eva, Minnesota State Grain Inspector, St. Paul, Minn.; W. M. Edmons, Jarbola, Kan.; C. F. Ernst, Johnson Grain Company, Johnson, Neb.; Frank L. Evans, Evans Elevator Company, Decatur, Ill.; Trave Elmore, Elmore-Schultz Grain Company, St. Louis, Mo.; W. O. Everett, Kansas City; A. H. Errebo, Farmers' Co-operative Elevator Company, Vesper, Kan.; Chas. E. Eckerle, American Co-operative Journal, Chicago, Ill.; W. C. Evans, Schroyer, Kan.; F. M. Eagan, Hillsdale, Kan.; G. D. Estes, S. W. Grain Company, Stafford, Kan.

F

John O. Foering, chief grain inspector, Philadelphia, Pa.; J. J. Fitzgerald, Omaha, Neb.; M. C. Fears, Kansas City; Bill Frank, U. W. Frank & Co., Frankfort, Ind.; Arthur Freeman, Ernst-Davis Grain Company, Kansas City; Chas. Flanley, Flanley Grain Company, Sioux City, Ia.; Lev. Fowler, Katy Grain Company, Kansas City; H. A. Fowler, Fowler Commission Company, Kansas City; G. A. Foesse, Falun, Kan.; Edw. M. Flesh, St. Louis, Mo.; L. A. Fuller, Thresher-Fuller Grain Company, Kansas City; Geo. B. Flack, Sperry Flour Company, San Francisco, Cal.; J. W. Fulghum, Shanks-Phillips Company, Memphis, Tenn.; L. W. Forbell, L. W. Forbell Company, New York; Falk, Carlos, Ernesto A. Bunge & T. Bour, Buenos Aires, Argentine; E. L. Foulke, Fowler Commission Company, Kansas City; Walter E. Felt, Chicago, Ill.; Chas. E. Freuch, E. D. Fisher Commission Company, Kansas City; F. L. Ferguson, Root Grain Company, Kansas City; H. R. Ferguson, D. H. Ferguson & Co., Seneca, Kan.; E. M. Fitzgerald, the Meriden Elevator Company, Meriden, Kan.; Earl Prihm, Peru, Neb.; W. L. Finton, Finton Construction Company, St. Louis, Mo.; H. A. Foss, Chicago, Ill.; E. H. Fielding, Geo. T. Fielding & Sons, Manhattan, Kan.; M. I. Fialkie, Des Moines, Iowa.

G

F. W. Gaunnt, F. W. Gaunnt Grain Company, Alton, Kan.; F. E. Gillette, Gillette Grain Company, Nashville, Tenn.; J. P. Griffin, J. P. Griffin Company, Chicago; Joseph Ghalz, U. S. Stock Food Company, Kansas City, Mo.; Fred B. Godfrey, Simonds-Shields Grain Company, Kansas City; W. C. Goffe, Goffe & Carkener, Kansas City; W. M. Giler, Logan & Eryan, Kansas City, Mo.; L. B. Graham, Richardson Scale Company, Wichita, Kan.; John P. Gibbons, Chicago; P. E. Goodrich, Goodrich Bros. Hay & Grain Company, Winchester, Ind.; John S. Green, H. Verhaiff Company, Louisville, Ky.; Earl H. Ground, Verona Grain & Lumber Company, Prosser, Neb.; H. H. Gear, chief inspector, Sioux City, Ia.; H. C. Gainage, Moore-Seaver Grain Company, Kansas City; E. Grimes, Cargill Grain Company, Milwaukee, Wis.; L. F. Gates, Lamson Bros. & Company, Chicago; T. P. Gordon, T. P. Gordon Commission Company, St. Joseph, Mo.; L. G. Graff, L. G. Graff & Son, Philadelphia, Pa.; W. G. Goy, W. G. Goy & Co., Tabor, Ia.; L. W. Gent, Logan Bros., Kansas City; Lynn B. Gordon, St. Joseph, Mo.; D. F. Gates, Gates Bros., Seward, Kan.; J. G. Goodwin, chief weighmaster, Kansas City; R. J. Goddard, Mensendick Grain Company, Ingalls, Kan.; M. S. Graham, Burich, Kan.; S. B. Gregg, Morrison Grain Company, Kansas City; F. E. Goodrich, Shawnee Milling Company, Topeka, Kan.; S. W. Grubb, Grubb Hamocher Grain Company, Scandia, Kan.; Chas. Grann, Perry, Kan.; Chas. A. Geiger, Robinson, Kan.; C. C. Godfrey, El Reno, Okla.; G. L. Godfrey, El Reno, Okla.

H

W. F. Hineman, Brookville, Kan.; W. A. Hinckman, Kemper Grain Company, Kansas City; P. S. Hariston, P. S. Hariston Grain Company, Gem, Kan.; R. T. Hulshizer, Ragan Grain Company, Norton, Kan.; Geo. H. Hayes, Hebron Grain Company, Hebron, Neb.; Marshall Hall, W. L. Green Commission Company, St. Louis; Elmer Hutchinson, Hutchinson & Son, Arlington, Ind.; S. P. Hinds, Samuel Hinds Company, Kansas City; O. W. Hutchison, O. W. Hutchison Grain Co., Shattuck, Okla.; J. W. Holmquist, Holmquist Elevator Company, Omaha, Neb.; E. E. Huntley, Omaha, Neb.; W. I. Hammel, Moran Grain Company, Moran, Kan.; O. C. Hess, E. E. Roahen Grain Company, Kansas City; W. G. Hoover, A. C. Davis Grain Company, Kansas City; E. P. Hubbard, Junlata, Neb.; E. G. Hudnall, E. G. Hudnall Company, Omaha; Frank Hoose, Seams & Hoose, Eddyville, Iowa; H. J. Hall, Merchants' Elevator Company,

Minneapolis, Minn.; Alfred Hertz, Hall-Baker Grain Company, Kansas City; C. E. Heill, A. C. Davis Grain Company, Hastings, Neb.; P. L. Hargis, B. F. Hargis Grain Company, Kansas City; S. A. Holder, Inspector, Indianapolis, Ind.; John E. Hughes, Culver, Kan.; W. T. Hale, J. R. Hale & Sons, Nashville, Tenn.; A. P. Husband, secretary Millers' National Federation, Chicago; Geo. Harsh, Geo. Harsh & Co., St. Louis; Edw. C. Haines, Farmers' Elevator Company, Assaria, Kan.; F. H. Huyck, the Illinois Seed Company, Chicago; W. H. Hueley, Clinton, Mo.; E. C. Haebel, Haebel Grain Company, Kansas City; F. C. Hoose, Norris Grain Company, Kansas City; J. E. Heniken, chief grain inspector, Cleveland, Ohio; J. S. Hutchins, Ponca City; A. G. Humburg, Humburg Lumber Co., Bison, Kan.; J. D. Hardin, Jr., J. H. W. Steele Company, New Orleans, La.; W. D. Harburger, Corn Belt Grain Company, Atchison, Kan.; J. H. Hillyer, Dodge City Milling and Elevator Company, Dodge City, Kan.; Alex. C. Harsh, St. Louis, Mo.; Geo. S. Hutchinson, Albert Dickinson & Co., Ed. S. Harte, Knobnoster, Mo.; J. F. Hogan, Kansas City; W. A. Harrison, Hutchinson Bros., Anderson, Iowa; H. E. Horne, Bramen Grain Company, Bramen, Okla.; C. M. Haul, Broughton, Kan.; Alex. C. Hirsch, St. Louis, Mo.; Frank Hammen, Boone, Iowa; Geo. S. Hutchinson, Albert Dickson & Co., Chicago, Ill.; G. A. Harbaugh, Alva Roller Mills, Alva, Okla.; Geo. B. Harper, Silver Lake, Kan.; S. E. Hunt, Star Grain & Lumber Company, Wellsville, Kan.; H. O. Hem, Kansas City.

I

H. P. Ismert, Ismert-Hincke Milling Company, Kansas City; W. H. Isenhour, Fountaintown Elevator Company, Fountaintown, Ind.; K. G. Irons, Vanderslice-Lynds Company, Kansas City, Mo.; George Ingram, Salt Fork, Okla.

J

Vincent M. Jones, Jones-Wise Commission Company, St. Louis, Mo.; Walter Johnston, P. A. Johnston Elevator Company, Coldwater, Kan.; John F. Jones, Wakeeney, Kan.; R. A. Jeauerette, Moore-Seaver Grain Company, Kansas City; Willis Jones, Jones & Jones, Mt. Sterling, Ohio; O. L. B. Jacobson, Minneapolis, Kan.; D. J. Jenks, Kemper Grain Company, Toledo, Iowa; C. A. Johnson, E. W. Wagner & Co., Chicago; R. C. Jordan, the Central Elevator & Warehouse Company, New Orleans, La.; T. W. Jones, Koehler-Twidale Elevator Company, Roseland; Elmer T. Jones, Pauline Grain & Supply Company, Pauline, Neb.; J. Jacobson, Formoso, Kan.; J. S. Jones, Kirwin, Kan.; Chas. D. Jones, C. D. Jones Company, Nashville, Tenn.; Tracy L. Jockee, Whitmore Cockle Grain Company, Kansas City; E. L. Jacobs, Kansas City; E. J. Jolley, Kansas City; C. D. Jennings, Hutchinson, Kan.; Edgar Johnson, Everest, Kan.; J. W. Jordan, Guymon, Okla.

K

G. F. Kellogg, Kellogg Grain & Seed Company, Skidmore, Mo.; D. C. Kolp, E. R. & D. C. Kolp, Inc., Oklahoma City, Okla.; T. B. King, T. B. Hord Grain Company, Central City, Neb.; A. M. Kinyer, K. C. Elevator Company, Kansas City; C. A. Kalbfleisch, Harlan, Kan.; E. J. King, E. J. King & Co., Logan, Kan.; A. P. Kilmartin, P. Kilmartin, Malvern, Iowa; Jas. L. King, Philadelphia, Pa.; J. F. Kroutli, Yukon Mill & Grain Company, Yukon, Okla.; T. F. Knight, Murphy Grain Company, Kansas City; S. L. Keyser, Mensendick Grain Company, Kansas City; J. H. Kinnear, Kinnear Grain Company, Powhattan, Kan.; Adolph Kanel, Hauslin, Kan.; Roy Kramer, Ozaukee, Kan.; S. H. Kimmel, Oskaloosa, Kan.; W. H. Kelly, W. H. Kelley & Son, Edgerton, Kan.; Chas. S. Knudson, Farmers' Elevator Company, Industry, Iowa; F. J. Kramer, Wallingford Bros., Wichita, Kan.; L. D. Knowles, Kansas City; J. E. Kinneil, Fremont, Iowa.

L

Allen Logan, Kansas City; W. R. Lincoln, Kansas City; J. C. Luke, Warren Commission Company, Peoria, Ill.; O. T. Lederer, N. Lederer, Chicago; Henry Lichtig, Kansas City; C. E. Lathrop, Kansas City; F. P. Logan, Holdridge & Logan, Kansas City; J. A. Lyons, the Farmers' Elevator Company, Langdon, Kan.; J. A. Linderholm, Crowell Elevator Company, Omaha; F. W. Lake, Hall-Baker Grain Company, Kansas City; G. W. Lawrence, Pawnee Co. Grain and Supply Company, Larned, Kan.; W. B. Lathrop, Pierson-Lathrop Grain Company, Kansas City; H. M. Lloyd, Sterling, Kan.; George Lammer, Kuehl-Lammer Grain and Coal Co., Cedar Rapids, Iowa; A. H. Ling, Jetmore, Kan.; C. H. Little, the Xenia Grain Company, Xenia, Ohio; John R. Lofgren, Peoria Board of Trade, Peoria, Ill.; D. A. Lopp, Dodge City, Kan.; J. P. Laughlin, Croysdale Grain Co., Kansas City; C. W. Lawless, Kansas City; J. M. Lane, M. J. Lane & Co., Kansas City; George B. Liggett, C. H. Liggett & Son, Baldwin, Kan.; R. A. Lough, Osborn Company, Osborn, Kan.; C. M. Linn, Humboldt, Kan.; D. W. Lackey, Douglas, Knoxville, Tenn.; Thos. C. Lutz, St. Louis, Mo.; C. L. Lonsdale.

M

T. F. McLiney, Brodnax & McLiney, Kansas City; J. A. McLinnig, Brannon & McLinnig, Kansas City; James McAdam, McAdam & Rooney, Minneola, Kan.; E. N. McCormack, Moran Grain Company, Moran, Kan.; W. C. Moore, W. C. Moore Mill & Elevator Company, Fort Collins, Colo.; G. A. Moore, Moore-Lawless Grain Company, Kansas City; Fred Mosher, Mosher & Son, Rexford, Kan.; A. J. Mann, Smith-Mann Grain Company, Kansas City; J. E. Mackey, C. C. Isley Lumber Company, Cimarron, Kan.; Frank Montgomery, Stockton, Kan.; P. J. Mullin, Jeter J. Mullen, Oklahoma City; O. K. Morrison, Farmers' Grain & Lumber Company, South English, Iowa; J. H. Morrow, the Morrow Grain Company, Wabash, Ind.; W. H. Mann, Ware & Leland, Chicago; J. B. Magee, Magee Grain Company, Cairo, Ill.; G. E. Marshall, A. A. Marshall & Son, Arcin, Mo.; G. E. Marcy, Armour Grain Company, Chicago; Geo. F. Munson, chief grain inspector, Cincinnati, Ohio; W. W. Manning, Terminal Grain Company, Fort Worth, Texas; Chas. C. Miles, P. B. & C. C. Miles, Peoria, Ill.; S. T. Marshall, Nanson Commission Company, St. Louis; J. W. McCord, McCord & Kelley, Columbus, Ohio; E. O. Moffett, Moffett Grain Company, Kansas City; Louis Mueller, Mueller Grain Company, Peoria, Ill.; C. A. Magnuson, The N. W. Elevator Company, Minneapolis, Minn.; John Mackey, Toberman Mackey & Co., Kansas City; Wm. Murphy, Murphy Grain Company, Kansas City; L. H. Murray, Peoria, Ill.; F. T. Murphy, Kansas City; T. G. Moore, Dazey-Moore Grain Company, Ft. Worth, Texas; Chas. F. MacDonald, secretary Duluth Board of Trade, Minn.; J. F. Marion, Ernst-Davis Grain Company, Kansas City; H. C. Morton, the Wellsford Grain Company, Wellsford; John G. McHugh, secretary Chamber of Commerce, Minneapolis, Minn.; Lee G. Metcalf, Metcalf & Kinahan, Illinois, Ill.; Warren Myers, White Star Company, Wichita, Kan.; John L. Messmore, Ballard-Messmore Grain Company, St. Louis; W. F. McCullough, McCullough Grain Company, Wichita, Kan.; H. G. Miller, Thresher & Fuller Grain Company, Kansas City; Paul Matthews, Ernst-Davis Grain Company, Kansas City;

F. J. Murphy, Invincible Grain Cleaner Company, Kansas City; Harvey Mullen, Acme-Evans Company, Indianapolis, Ind.; Martin Mullally, Jr., Mullally Commissioner Company, St. Louis, Mo.; W. C. Mitchell, Randall Gee & Mitchell Company, Duluth, Minn.; T. A. Morrisson, Morrison & Thompson Company, Frankfort, Ind.; S. W. Miller, Kansas City; Fred Mayer, J. F. Zahn & Co., Toledo, Ohio; B. C. Moore, Moore-Seaver Grain Company, Kansas City; F. P. Manchester, Omaha Grain Exchange, Omaha, Neb.; H. T. Mulhail, Goffe & Carkener Grain Company, Kansas City; J. C. Moats, Shannon Commission Company, St. Joseph, Mo.; Robt. Morris, Penney & Co., Philadelphia; H. R. Miller, Richardson Scale Company, Omaha, Neb.; A. E. W. Miller, B. C. Christopher & Co., Kansas City; Morris F. Miller, L. F. Miller & Sons, Philadelphia, Pa.; M. S. Mellor, Almena, Kan.; E. Mars, Penlin Grain & Supply Company, Penlin, Neb.; Erle E. Matchette, Orthwein-Matchette Company, Kansas City; N. L. Moffitt, Hubbard-Moffitt Commission Company, St. Louis, Mo.; S. G. McCall, Culver, Kan.; J. I. Marty, Trinidad, Colo.; Otto Moritz, Farmers' Elevator & Lumber Company, Prosser, Neb.; Cien Moore, Brock, Neb.; S. J. McTiernan, Huntley Manufacturing Company, St. Louis, Mo.; W. J. Mensendich, Mensendich Grain Company, Kansas City; C. C. Madison, Ernst-Davis Grain Company, Kansas City; Chas. H. Manning, Terminal Elevator Company, Kansas City; G. T. Martin, K. C. Alfalfa Feed Company, Kansas City; Chas. D. Marshall, Clifton, Kan.; E. L. Morris, U. S. Department of Agriculture, Kansas City; G. N. McLeynolds, Toberman, Mackey & Co., Alton, Ill.; R. T. Miles, chief grain inspector, Galveston, Texas; Thos. G. McClellan, St. Louis, Mo.; W. C. Means, White Star Company, Wichita, Kan.; Geo. F. Millbourn, Fairland, Okla.; H. R. Melendy, Morrill, Kan.; Bertha E. Means, White Star Company, Wichita, Kan.; K. R. Mohr, Ellinwood Grain and Supply Company, Ellinwood, Kan.; W. F. Morgan, Des Moines, Iowa; Harry B. Munn, Hall-Baker Grain Company, Kansas City; D. F. McGovney, Fisher Commission Company, Kansas City; J. P. McDonough, Kansas City; John McManis, Goff, Kan.; F. M. Miller, Osage City Grain and Elevator, Osage City, Kan.; T. L. McCormick, Leona, Kan.; J. N. McKinney, McKinney & Brown, Baldwin, Kan.; H. Mach, Goffe & Carkener, Kansas City; C. A. McCoy, Farmers' Grain and Supply Company, Padonia; G. W. Myers, Myers & Son, Sabetha, Kan.

N

M. W. S. Nicholson, M. W. S. Nicholson Grain Company, Kansas City; Thos. Newbill, Cornelius Newbill & Co., Nashville, Tenn.; M. U. Norton, E. D. Fisher Commission Company, Kansas City; Wyan Nelson, Nelson Grain Company, Kansas City; C. E. Niswonger, Blanchard-Niswonger Grain Company, Omaha, Neb.; L. P. Nelliss, Kemper Mill & Elevator Company, Kansas City; J. V. Newhaus, South Texas Grain Company, Houston, Texas; Chas. F. Neal, Kansas City; Theo. Nathan, Kansas City; Edward Nathan, Nathan & Fettis, New Orleans, La.; I. Nixon, Ogallah Elevator Co., Ogallah, Kan.; N. F. Noland, Terminal Elevator, Kansas City; G. North, Kansas City.

O

E. W. Olson, Hazelton, Kan.; Zeb Owings, Toberman-Mackey Company, St. Louis, Mo.; Frank Orman, Coldwater, Kan.; F. Y. O'Bannon, Pittman & Harrison Company, Claremore, Okla.; J. W. Outhier, Toberman, Mackey & Co., Ferris, Ill.; C. C. Orthwein, Kansas City; Dick O'Bannon, Pittman & Harrison Co., Sherman, Texas; S. J. Owens, A. D. Wright Commission Company, Hastings, Neb.; H. B. Owen, Merwin, Mo.; Gus Oswald, Oswald-Koelsch Grain Company, Haviland, Kan.; Chas. F. Owen, Lees Summit Elevator Grain, Lees Summit, Mo.

P

Geo. P. Payne, Watkins Grain Company, Kansas City; O. H. Paddock, the Paddock Hodge Company, Toledo, Ohio; W. S. Powell, Cairo Board of Trade, Cairo, Ill.; Arthur L. Phillips, Phillips-Patterson Company, Richmond, Va.; I. A. Pribble, Salina Produce Company Salina, Kan.; Louis Puderbaugh, Farmer Elevator Company, Osawkie, Kan.; C. T. Parker, the Derby Grain Company, Sabetha, Kan.; Jas. Parrott, Parrott-Day Company, St. Louis, Mo.; A. R. Pierson, Pierson Lathrop Grain Company, Kansas City; J. T. Peterson, Grain Dealers' Fire Ins. Co., Kansas City; G. N. Perrill, Xenia Grain Company, Xenia, Ohio; J. W. Pinkerton, Clay Center, Kan.; Richard Pride, "American Grain Trade," Chicago, Ill.; Geo. B. Powell, chief inspector Omaha grain, Omaha, Neb.; J. E. Patton, Texhoma, Okla.; Fred E. Pond, Buffalo, N. Y.; C. F. Prouty, Oklahoma Grain Dealers' Association, Oklahoma City, Okla.; W. L. Perkins, Oklahoma City, Okla.; E. P. Pica, Omaha Elevator Company, Omaha, Neb.; Foster C. Palmer, Drovers' Telegram, Kansas City; Alphonse Pierre, Oconto, Wis.; C. A. Polsay, Taylor Grain Company, Hewins, Kan.; P. C. Pate, Hanna-Pate Grain Company, Joplin, Mo.; A. J. Plush, Farmers' Grain & Merchants' Company, Penalosa, Kan.; L. W. Putnam, St. Louis, Mo.

Q

L. L. Quinley, Holmquist Elevator Company, Omaha, Neb.; Chas. Quinn, Grain Dealers' National Association, Toledo, Ohio.

R

J. L. Root, Root Grain Company, Kansas City; C. G. Robinson, Scruggs-Robinson Company, Memphis, Tenn.; R. W. Rand, Rand & Co., Liberty, Mo.; C. C. Ragan, Ragan Grain Co., Nortonville, Kan.; Earl L. Reed, Louisville Elevator Co., Louisville, Kan.; Hugo Roos, Aldern Miller, Chicago; Frank B. Rice, Starr & Crescent Milling Company, Chicago, Ill.; Chas. B. Riley, secretary Grain Dealers' Association, Indianapolis, Ind.; L. Rand, Pawnee Co. Grain and Supply Company, Larned, Kan.; W. L. Richeson, chief grain inspector, New Orleans, La.; Geo. A. Roberts, Roberts Grain Company, Omaha, Neb.; Jas. N. Russell Grain Company, Kansas City; J. B. Ruthrauff, Huntley Manufacturing Company, Wichita, Kan.; John W. Radford, Pope & Eckhardt Company, Chicago, Ill.; Harvey Reed, Harvey Reed, Drexel, Mo.; A. G. Rudolph, "American Grain Trade," Chicago, Ill.; S. L. Rice, Metamora Elevator Co., Metamora, Ohio; W. M. Randels, Randels & Grubb, Enid, Okla.; J. C. Robb, Kansas City; Charles C. Ramey, Charles C. Ramey, New York City; Ira Rankin, Kinsley Grain & Lumber Co., Kinsley, Kan.; Chas. H. Reid, John Wahl Commission Company, St. Louis, Mo.; Edw. M. Richardson, Edward M. Richardson, Philadelphia, Pa.; H. B. Ragan, Ragan Grain Company, Kansas City; F. M. Rogers, Lanson Bros. & Co., Chicago, Ill.; R. R. Rossing, Chicago, Ill.; J. M. Rankin, Rankin Bros., Cambridge, Neb.; A. E. Reynolds, Crabbs, Reynolds, Taylor Company, Crawfordsville, Ind.; J. T. Roberts, Nashville, Tenn.; John Rawlin, John Rawlin, Winfield, Kan.; E. M. Richards, Pocahontas Grain Company, Pocahontas, Iowa; Rogers, Glasco Grain Co., Glasco, Mo.; G. B. Rooney, McAdams & Rooney, Fairview, Kan.; Chas. H. Ridgeway, Kansas City; W. M. Rhett, Chicago, Ill.; Wm. S. Rowe, Valley City Milling Company, Grand Rapids, Mich.; G. B. Ross, chief inspector, Topeka,

Kan.; F. F. Roby, Kearney Flour Mills, Kearney, Neb.; Byrd Rogers, Rogers Grain Company, Guymon, Okla.; John C. Ryan, Memphis, Tenn.; C. E. Ramsey.

S

Joseph Stanley, Shannon Grain Company, Kansas City; J. M. Sheppard, J. M. Sheppard, Aline, Okla.; J. W. Shores, Kansas Alfalfa Feed Company, Kansas City; Roy Smith, Kansas City; W. L. Stanley, Jr., Kansas City; Julian Scott, C. V. Fisher Grain Company, Kansas City; E. R. Stripp, Vandershee-Lynds Company, Kansas City; C. E. Sheldon, Everest, Kan.; W. E. Sheldon, Jackson, Mich.; Bert K. Smith, Smith Bros. Grain Company, Fort Worth, Texas; J. J. Stinnett, Oklahoma Export Company, Oklahoma City, Okla.; J. W. Simmons, J. W. Simmons, Pemberton, Ohio; S. W. Strong, Illinois Grain Dealers' Association, Urbana, Ill.; E. R. Smith, Joy Grain Company, Greensburg, Kan.; Fritz Straughn, Kansas City; C. D. Sturtevant, Cavers-Sturtevant Company, Omaha, Neb.; E. L. Southworth, Southworth Company, Toledo, Ohio; B. L. Slack, Ballard-Messmore Grain Co., St. Louis, Mo.; B. E. Stratton, Derby Grain Company, Powhattan, Kan.; Hiram N. Sager, J. H. Dole & Co., Chicago, Ill.; H. B. Spring, Kansas City; J. D. Steele, Steele & Payne Company, Charleston, W. Va.; J. A. Schmitt, H. A. Foss, Chicago, Ill.; W. M. Sloan, Goffe & Carkener, Kansas City; J. H. Shaw, J. H. Shaw, Enid, Okla.; James Simpson, Simpson Hendee Company, New York City; E. A. Sullivan, Morrison Grain Company, Kansas City; David N. Sosland, Milling & Grain News, Kansas City; E. M. Stull, Farmers' Merc. Elevator Company, Palco, Kan.; Fred W. Scholl, Jordan & Scholl, Indianapolis, Ind.; R. F. Scott, Picker & Beardsley Commission Company, St. Louis, Mo.; James W. Sale, Studebaker Grain & Seed Company, Bluffton, Ind.; Chas. E. Stuart, Chas. E. Stuart, Ford, Kan.; L. M. Smith, Seed Trade Reporting Bureau, Chicago, Ill.; W. W. Simmons, Ernst-Davis Grain Company, Kansas City; C. C. Stennett, Kinsley, Kan.; J. E. Sprengle, Pueblo, Colo.; Harry J. Smith, Lonsdale Grain Company, Kansas City; H. W. Sterling, Automatic Weighing Machinery Company, Kansas City; Geo. Stevenson, Stevenson Grain Company, Kansas City; H. G. Stinney, Diamond Milling Company, Sherman, Texas; H. B. Shafer, Hollinger, Neb.; T. W. Shotts, La Crosse, Kan.; S. E. Squires, Squires Grain Company, Bondurant, Iowa; G. J. Siebens, Decatur, Ill.; F. S. Staples, F. C. Lebanon, Lebanon, Neb.; N. C. Summitt, L. E. Taylor & Co., Ft. Dodge, Iowa; D. B. Sibley, Shannon Grain Company, Kansas City; M. J. Stoetzel, Roseland Grain and Supply Co., Roseland, Neb.; F. D. Shellabarger, Shellabarger Mill and Elevator, Salina, Kan.; W. D. Schmitt, Schmitt & Boats, Appleton City, Mo.; R. Y. Smith, Smith-Mann Grain Co., Kansas City; H. G. Shepherdson, Minneapolis, Minn.; J. P. Stephens, Atchison, Kan.; J. B. Shaum, J. B. Shaum Grain Company, Tarkio, Mo.; Geo. S. Siddons, St. Louis, Mo.; J. J. Stream, J. C. Shaffer & Co., Chicago, Ill.; A. F. Smirl, St. Louis, Mo.; E. E. Schultz, Beardstown, Ill.; Geo. B. Simpson, Kansas City; H. L. Strong, Strong Grain and Coal Company, Wichita, Kan.; E. J. Stegner, Kansas City; C. E. Ransey, Lahoma Grain and Lime Company, Lahoma, Okla.; W. E. Robertson, Morrill, Kan.; H. G. Stevenson, Stevenson Grain Company, Kansas City; D. Sommer, Farmers' Elevator Company, Abilene, Kan.; J. R. Schmitt, Cain Milling Company, Atchison, Kan.; A. A. Troutwein, Star, Kansas City; J. E. Seaver, Moore-Seaver Grain Company, Kansas City; C. F. Schruher, Schruher Hay and Grain Company, St. Joseph, Mo.; E. F. Schruher, Cotu, Kan.; M. C. Sprague, Chicago, Ill.

T

T. J. Tanner, Kansas City; E. L. Throgmorton, Illinois Central Ry. Company, Kansas City; Wm. Teichgraber, Gypsum City Mill & Elevator, Gypsum City, Kan.; John R. Tomlin, A. N. T. Grain Company, Kansas City; Robt. J. Thresher, Thresher Fuller Grain Company, Kansas City; J. A. Theis, Elevator Company, Kansas City; A. R. Taylor, Fagg & Taylor, Milwaukee, Wis.; O. C. Thomas, Danbury Grain Company, Danbury, Neb.; J. Vining Taylor, National Hay Association, Winchester, Ind.; P. H. Taylor, Kismet, Kan.; E. O. Teegardin, Teegardin Grain Company, Duvall, Ohio; J. W. Teegardin, Teegardin Grain Company, Duvall, Ohio; W. H. Toberman, Toberman-Mackey Company, St. Louis, Mo.; A. G. Tyng, Peoria, Ill.; Bennett Taylor, Crabbs, Reynolds, Taylor Company, La Fayette, Ind.; Sam D. Thomas, Baltimore, Md.; S. I. Taylor, S. P. Taylor, Onaga, Kan.; H. D. Turner, Turner Bros., Griswold, Iowa; G. A. Turner, Turner Grain Company, St. Louis; A. O. Thompson, Davis Grain Company, Kansas City; H. W. Talbot, Osceola, Iowa; E. A. Tulcomer, Belleville, Kan.; H. H. Taylor, Kansas City.

U

I. W. Updike, W. S. Nicholson Grain Company, Kansas City; H. K. Unsticker, Wright, Iowa.

V

H. A. Van Rump, St. Louis, Mo.; J. A. Vickers, Liberal, Kan.; M. L. Vehon, M. L. Vehon & Co., Chicago, Ill.; J. B. Vosburg, J. B. Vosburg, Lewis, Kan.; C. E. Voisinet, Edw. Voisinet & Son, Phillipsburg, Kan.; T. M. Van Horn, Millers National G. Insurance Company, Chicago; D. W. Vaughn, Kansas City.

W

C. E. Watkins, Watkins Grain Company, Kansas City; Wm. Westermann, Rexford, Kan.; A. R. Ware, 12 Board of Trade, Kansas City; F. G. Willis, Hall-Baker Grain Company, Kansas City; Williams, Hays City M. & E. Co., Hays, Kan.; Elvin F. Wentz, Elvin F. Wentz, Oakland, Iowa; D. O. Walsworth, Walsworth & Johnston, Greenfield, Iowa; S. C. Wilkes, S. C. Wilkes & Co., Nashville, Tenn.; W. S. Washer, S. R. Washer Grain Company, Atchison, Kan.; Charles P. Wonderly, St. Louis, Mo.; A. D. Wright, A. D. Wright Commission Company, Kansas City; E. Wilkinson, Western Grain Company, Birmingham, Ala.; G. H. K. White, New York; E. M. Wayne, Wayne Bros. Grain Company, Delavan, Ill.; J. H. Woodridge, Vanderslice-Lynds Company, Kansas City; Ed. Wood, Goffe & Carkener, Kansas City; H. Watts, P. Gordon Grain Company, St. Joseph, Mo.; John Wolfspringer, Lindsey, Kan.; Lee Wilsey, Wilsey Grain Company, Lincoln, Neb.; R. A. Webster, Traders' Dispatch, Peoria, Ill.; O. J. Woodridge, Fuller Woodridge Commission Company, St. Louis, Mo.; George K. Walton, Goffe & Carkener, Kansas City; Jas. H. Warren, Baltimore Chamber of Commerce, Baltimore, Md.; W. O. Woods, W. O. Woods, Liberal, Kan.; R. A. Ward, Liberal Kan.; L. J. Woodhouse, L. J. Woodhouse & Co., Lancaster, Kan.; Chas. W. Wright, Southwestern Grain & Flour Company, Wichita, Kan.; Chas. Wright, Wright & McWhinn, Des Moines, Iowa; J. J. Wolcott, Lannitz Wolcott & Co.; J. A. Waring, Hubbard, Warren & Chandler, Chicago, Ill.; John S. Wright, Stein & Wright, Braddyville, Iowa; Geo. A. Wells, secretary Western Grain Dealers' Association, Des Moines, Iowa; A. Waugener, Vining, Kan.; C. M. Woodward, Western Grain Company, Kansas City; F. E. Wilson, Osage City, Kan.; L. E. West,

Fowler Commission Company, Kansas City; C. B. Wilser, Wilser Grain Company, Kansas City; Edgar Welch, Wilser Grain Company, Kansas City; Jas. H. Wolfe, Lewis, Kan.; R. A. Wolfe, Farmers' Co-operative Company, Lewis, Kan.; H. Work, Ellsworth Grain and Elevator Company, Ellsworth, Kan.; A. E. Wilson, Wilson Elevator Company, Coffeyville, Kan.; John O. Winn, St. Joseph, Mo.; F. R. Wanick, Elwood Grain Company, St. Joseph, Mo.; A. B. Wright, Wright Milling Company, Delphos, Kan.; Collier Wenderth, Fort Worth Commission Company, Fort Smith, Ark.; H. L. Winne, Kemper Mill and Elevator Company, Tonganoxie, Kan.; S. P. Wallingford, Wallingford Bros. Wichita, Kan.

Y

Clare Q. Young, Ware & Leland, Chicago; W. W. Young, Plainville, Kan.; John B. Yeager, John B. Yeager & Co., Wilkes-Barre, Pa.; R. A. Yost, Perry, Kan.

Z

Garnett S. Zern, S. Zorn & Co., Louisville, Ky.; H. H. Zorn, Republican City, Neb.

LADIES IN ATTENDANCE

Mrs. Bert A. Boyd, Indianapolis, Ind.; Mrs. J. A. Brill, Kansas City; Mrs. C. A. Brown, Minneapolis, Minn.; Mrs. J. B. Belline, Kansas City; Mrs. T. J. Byrnes, St. Marys, Kan.; Mrs. Anna Bartlett, Kansas City; Mrs. Porter Brown, Alton, Kan.; Mrs. Geo. W. Cole, Bushnell, Ill.; Mrs. Ben P. Corneli, St. Louis; Mrs. D. M. Cash, Detroit, Mich.; Mrs. S. Catlin, Boston, Mass.; Mrs. J. F. Carlton, Memphis, Tenn.; Mrs. W. H. Crozier, Oskaloosa, Iowa; Mrs. Victor Dewein, War-

rensburg, Ill.; Mrs. J. Dower, St. Louis, Mo.; Mrs. Wm. G. Bilts, Jr., Kansas City; Mrs. E. R. Fulcomer, Belleville, Kan.; Mrs. Frank E. Gillette, Nashville, Tenn.; Mrs. Earl H. Ground, Prosser, Neb.; Mrs. F. W. Gaunt, Alton, Kan.; Mrs. Elmer Hutchinson, Arlington, Ind.; Mrs. Marshall Hall, St. Louis, Mo.; Mrs. P. S. Houston, Gen. Kan.; Mrs. G. H. Hayes, Hebron, Neb.; Miss Helene Hayes, Hebron, Neb.; Mrs. D. C. Kolp, Oklahoma City, Okla.

Mrs. T. Bruce King, Central City, Neb.; Mrs. J. E. Kennel, Fremont, Iowa; Mrs. Mark Lillard, Nashville, Tenn.; Mrs. J. H. Morrow, Wabash, Ind.; Mrs. J. J. Marty, Trinidad, Colo.; Mrs. P. J. Mullin, Oklahoma City, Okla.; Mrs. James McAdams, Mineola, Kan.; Mrs. G. N. McReynolds, Upper Alton, Ill.; Mrs. Bertha Means, Wichita, Kan.; Mrs. W. S. McClair, Alton, Kan.; Mrs. Thos. Newbill, Nashville, Tenn.; Mrs. Edward Nathan, New Orleans, La.; Mrs. O. H. Paddock, Toledo, Ohio; Mrs. C. B. Riley, Indianapolis, Ind.; Mrs. F. B. Rice, Chicago; Mrs. Geo. A. Roberts, Omaha, Neb.; Mrs. Elizabeth Roluts, Omaha, Neb.; Mrs. J. W. Simmons, Pemberton, Ohio; Mrs. Willis E. Sheldon, Jackson, Mich.; Mrs. S. W. Strong, Urbana, Ill.; Mrs. C. E. Sheldon, Everest, Kan.; Miss May Sheldon, Everest, Kan.; Mrs. Fritz Straughn, Oklahoma City, Okla.; Mrs. Wm. Tuchgracher, Gypsum City, Kan.; Mrs. O. C. Thomas, Danbury, Neb.; Mrs. E. O. Teegardin, Duvall, Ohio; Mrs. J. W. Teegardin, Duvall, Ohio; Mrs. L. K. Unsicker, Wright, Iowa; Miss K. Unsicker, Washington, Ill.; Mrs. H. A. Von Rump, Webster Grove, Mo.; Mrs. Sam C. Wilkes, Nashville, Tenn.; Mrs. Elvin F. Werthy, Oakland, Iowa; Mrs. F. R. Warrick, St. Joseph, Mo.; Mrs. J. J. Stirnutt, Oklahoma City, Okla.; Mrs. Frank R. Williams, Lime Creek, Mo.

Modern Methods of Weighing Grain

Various Types of Elevator Scales—Accuracy and Accessibility Essential—Frequent Checking to Insure Efficiency—Cupola Scale Installations—Care of Automatic Scales

By H. C. KIBE *

THE careful operation and systematizing of a grain business requires that all grain passing through the elevator be accurately weighed when discharged as well as when received in order that expenses, losses and gains be accounted to their proper channels. The present day methods with keen competition requires equipment adequate to handle grain in considerable quantity, within reasonable length of time, and at reasonable cost.

At this point, it is well to consider that convenience must not be sought at the expense of accuracy, neither should the first cost of installation be the only factor considered, as regardless of the weighing equipment installed, the operator is simply deceiving himself by placing machinery to do duty under conditions unfavorable to its operation, or which will develop unfavorably to its operation. Constant care and caution exercised with a thorough acquaintance with equipment and conditions surrounding it, develop results and reputation well worth the effort.

In handling grain through elevators, five types of scales are commonly brought into use: The wagon scale, the small platform scale, the hopper scale, the railroad track scale and the automatic scale.

The dormant and portable platform scales, of course, are used where small quantities of grain are sold to local trade, or to weigh grain and seeds not handled in bulk. We will pass them with the thought that they should receive attention as part of the weighing equipment, and that it is well to test them when means are at hand for testing the larger scales.

The wagon scale is used to serve a variety of the requirements of weighing. Of the entire weighing equipment, it has the most constant service. As is well known, it determines the basis from which the value of incoming grain is calculated. It may determine the weight of shipments by loading direct to cars on track or elevating grain to bins and accounting weights, which are shipped later. Where this method of weighing direct to cars can be used, the type registering beam and the adding machine in the office, serve well to eliminate error, which might otherwise happen while recording and adding the numbers of weights taken.

The practice of placing twenty or thirty loads of grain into a bin and later shipping this quantity as a carload may be left to those experienced in the effect of storage upon grains. However, where the method of loading cars direct from wagon scales through the elevator is used, it will not come amiss to have a thorough understanding be-

tween the party doing the weighing and the elevator operator. The important thing is to see that the grain intended for the car gets there. When different grains are being handled and the farmers are waiting, there is a strong temptation to move the turnhead spout too soon or in the rush, a load intended for a bin may go to the car. Of course these are things the experienced elevator man well knows, and will guard against. He will keep a careful eye on the mechanism controlling the turnhead spout. He will see that the cut-off in the dump pit does not get out of order, and if the bin, through which the leading spout passes, happens to load out a mixed car of grain, he will look for holes in the loading spout before discharging his helper, before he loses confidence in his outweighing scale or files a claim for shortages. In other words, proper care and thought in connection with the use of the entire equipment, including elevator and weighing equipment, will be just what are needed to prove he is right when weights are disputed.

The proper installation and operation of outweighing scales insures the weighing of all grain leaving the elevator. Frequent checking of wagon scales and outweighing scales insures efficiency in weighing and opens the way for the development of operating methods to the highest efficiency.

It is strongly recommended by those familiar with all conditions, that a hopper scale be installed on foundations independent of the building. The compression and expansion of cribbing and timbers causes movement which seriously affects the foundation of a scale built into the elevator. Ample room should be provided around a hopper scale to make its thorough inspection possible. Observing the scale and hopper without load and with hopper filled, will prevent the interference from parts of the scale or hopper coming in contact with the building. The care and testing used upon the wagon scale can well be observed in the use of the hopper scale. It is good practice to fill the hopper with grain and weigh the load in preference to placing weights to receive a certain amount and attempting to fill to this load. It is often difficult to fill to a certain load; besides the weighing of each draft will serve to eliminate the failure to record or the double recording of a draft.

The railway track scale is outside of elevator difficulties. It is often stated that the track scale has a short duration of active service when compared with some other types of scales. This is a mistaken idea. Like the wagon, hopper and automatic scale, the installation is the important part of its efficiency. A railway track scale installed with wood

frame, and this wood frame allowed to decay until it gives way under a train, is not the fault of the scale. Ample drainage conduits should be provided the same as for wagon scales and open space provided to allow the free circulation of air underneath.

Like all other kinds of machinery, the automatic scale must be surrounded with conditions which will not defeat its purpose. When they are placed in new elevators, conditions can be adapted to their use usually without additional expense. But when they are placed in elevators built without the consideration of such equipment, a compromise is often selected between convenience, cost of installation and the most favorable working place. Being a continuous weigher, it must be placed where the grain can pass to and from it when loading out a car. The small space it occupies makes it a very desirable equipment, especially where storage room is limited. It is simple in design, easily operated, does not get out of adjustment, and being a slow acting machine, the wear on parts is reduced to a minimum.

The term "automatic" suggests self-acting, but this should not be constructed to suggest entire self-attending.

Above all things, do not install a scale where it will be neglected. If it is not given proper care and attention the human element of error will enter into its results seriously.

In contemplating an installation in the cupola of an elevator, where there is no manlift and a manlift cannot be installed, the work of climbing to the scale may be an objection. In this installation it is quite common to remove a section of the loading spout from the turnhead down to the proper distance necessary to make room for the installation. Unless this can be done without decreasing the force of discharging grain from the spout into the car, it will result in "shoveling back." When many of the older elevators were built, the present 40-foot, large capacity grain cars were not used, and elevators amply high at that time, now will not load light oats without shoveling in the car.

An automatic scale should never be installed over a distributor, because it will necessitate going to the scale to read the counter and weighing the last part hopper full, then going up and starting again in case a farmer comes in with a load of grain that has to go into a bin reached by the distributor, while a car is being loaded.

When cupola installations are necessary, it will be found good practice to provide an overhead hopper sufficiently large to take care of variation in speed of elevating capacity, as an automatic scale running at full capacity will take grain quite uniformly in quantity as compared with the uniformity in quantity delivered to the scale by the elevating leg. This is due to variation in power, variation in grain running from bins to boot of elevator, and not always setting cut-off opening in the boot the same.

A very good method of delivering grain from the elevator head to scale in cupola (where elevator head is constructed to do so) is to discharge the grain from above the turnhead spout into the scale thereby eliminating possibility of errors in manipulation of turnhead or distributors.

Most elevator operators prefer the working floor installation on account of the scale being always at hand where it will receive proper attention, but in elevators where additional storage capacity has been added, the getting the grain to the scale becomes a problem. In most cases this can be accomplished by the installation of a stub elevator leg just high enough to deliver grain from the bins to a hopper over the scale, allowing the scale to dump into the main elevator leg. This requires little extra power, saves the fall required in the loading spout, and is far less expensive than raising the cupola and installing a manlift.

It is well to remember that in every elevator there are things to watch, outweighing scales should be frequently checked with the wagon scales. There is perhaps no better way to keep weighing equipment in condition than by observing the things you would like to know, were you buying the grain shipped from your elevator, on the basis of the weights furnished from its weighing equipment.

*Fairbanks, Morse & Co., Chicago.

CROP IMPROVEMENT

A SUGGESTION FOR THE GRAIN LAND

BY FELIX J. KOCH.

From McAlister, in Oklahoma, there comes an interesting suggestion that might well be imitated other-where in the so-called grain, or hay, belts. One of the leading banks, whose show-windows could hardly be made to serve any bank purposes, give this space to exhibiting banner specimens of corn, wheat, rye, and the like, in its windows; such to remain there until exceeded in size, or quality, by some better specimen. The sight of these prize products in the window of one of the leading institutions of the town, with name of grower and site of raising attached, is incentive, indeed, in most rural communities, to have one's own raising put thus on display. It leads to healthy rivalry and

the Crop Improvement Committee, talked on a larger yield of better grain and the grain dealers' relation to the farmer.

The grain dealer is in reality the sales agent of the farmers of a community, and is vitally interested in the crops produced, both as to yield and quality, and at the same time is vitally interested in the prices received, because the question of farm profit is a controlling factor as to whether greater production will be attempted.

Those things which grain men or other business men can do to help the cause of greater crop production were discussed. Everywhere sentiment is favorable to the county agent movement, and it is expected that the men residing in counties not now having county agents will work for this cause.

Mr. Demaree explained the function of the organ-



A WINDOW DISPLAY OF OKLAHOMA GRAIN

emulation, as between the growers, and results, undoubtedly, to the bettering of crops all around.

Not alone that, but it helps to add value to the given displayer's grain fields. When A or B or C or D would buy some land for grain, the fact that such-and-such plot produced this ear or sheaf, or that, so long displayed there at the bank, is indeed an advertisement for that land, and a justification, oftentimes, for a far higher price than otherwise might reasonably be asked for it.

SUCCESSFUL GRAIN SCHOOLS

The Illinois Grain Dealers' Association started the administrative year under the weight of a resolution to the effect that every effort should be made to improve the yield and quality of Illinois crops. President Dewein has realized the full significance of the resolution and has co-operated heartily with Secretary Strong in making it a reality.

A series of district meetings were organized and have been even more successful than was anticipated. It was found that every dealer and farmer was much interested in the operation of the new corn grades, so that opportunity was given for a complete demonstration of the new grades.

The meetings at Bloomington on September 12, and at Peoria on September 16, were particularly successful. At both meetings the attendance was around 150 and was made up of grain men, farmers and local business men.

At both meetings F. H. Demaree, agronomist of

ization with which he was identified and told the men that the things most important to the farmer were the producing of a larger crop and securing of the most for it when it was placed upon the market. He also stated that with proper development the crops of McLean County could be doubled in quantity and that the chief fact of importance was for the farmer to know what his crops cost him. He then gave some interesting statistics concerning this county. He spoke of poor corn grading and the loss incident thereto. He also spoke of the diseases which attack grain and of the manner in which they should be treated.

Both farmers and grain men were unanimous in their opinion that the steps taken by the crop improvement committee to urge the growing of earlier maturing corn are well taken, and should be encouraged.

The discussion by Frank B. Tompkins, chief inspector at Peoria, brought out many opinions as to the effect the new grades will have upon corn production in those States where corn is raised for the market. The general opinion prevailed that as these grades are generally adopted, it will allow the dealers to buy from the farmers on the grade merit of the corn offered for sale. This should have a strong tendency to improve the quality, as those bringing inferior corn will receive a less price. Owing to the fact that moisture content will play a leading part in the grades received, it will also tend to cause the growing of earlier maturing corn, the delaying of husking until the corn has been well

dried on the stalk and better housing of the corn after it has been husked.

At the Peoria meeting H. W. Danforth, president of the Farmers Grain Dealers' Association, was present and spoke at some length, praising the work which the Illinois association was doing. Co-operation in this cause between the two organizations would be productive of much good.

THE IMPORTANCE OF SEED SELECTION

One of the most important factors in successful crop production is the selection of the seed, and yet this is one of the features that is so frequently neglected. Extensive experimental work has been conducted at the Ontario Agricultural College to ascertain the influence of different selections of seed on the resulting crops. In experiments which were reported in 1912 with root crops, the results showed that in every instance, the large seed produced greater than the medium sized seed, and the medium sized seed more than the small seed. Both small and large sized seeds of each of four varieties of oats have been planted at seven different distances apart, in an experiment which has been conducted for five years in succession. From the results of the five years' experiment, we learn that the maximum yield from the large plump seeds have been greater than the maximum yield from the small plump seed in fully 90 per cent of all the tests which have been made.

The planting of heavy and light oats and the comparative results is very instructive. The heavy oats surpass the light oats in appearance of grain, in weight of grain per measured bushel, and in yield of both straw and grain per acre. In the experiment at the college in 1913, the yield per acre from the large, plump oats was 63.5 bushels, and from the light seed was 51.9 per acre, and in 1912 the yield from the large seed was 20 bushels per acre over the yield of the small seed.

The grain from which these selections have been made was all threshed with a grain separator, and the splitting and breaking of the grains were, therefore, done in the usual process of threshing. In the selection of large, plump seed, one-half pound was carefully weighed from each class of grain. The number of large, plump seed of each kind of grain was then counted, and a corresponding number was taken of the medium sized grain, the small, plump grain and the shrunken grain. The selections are sown upon plots of similar size. The results which are presented at the college are very interesting and important in showing the influence of one year's selection of the seed of the principal farm crops which are grown in Ontario.

GREECE IMPORTS MUCH WHEAT

With a population of over two and a half million and a wheat crop of about 7,000,000 bushels, Greece imports considerable quantities of the cereal. Especially is this true in the Patras district on the Gulf of Corinth, where 368,000 bushels of wheat were imported through the port of Patras during the first six months of 1913, and as much again through other channels, making the annual imports into the district in the neighborhood of 1,500,000 bushels.

Of the amount received through the port about 90 per cent of it comes from Russia in bulk and the remainder in sacks from Turkey and Bulgaria. The duty on wheat is \$12 per ton and harbor and municipal dues add \$1.34 per ton to the cost. The average quotations, c. i. f., Patras, are about \$1.23 per bushel while the cost after charges are paid are nearly \$1.60 per bushel.

The rice crop in Manila for the past year was the greatest recorded for many years in the Philippines. According to the Director of Agriculture in Manila the crop is 100 per cent greater than in the previous year.

In buying a cargo of wool and salt herrings to exchange for American grain the traders from Iceland reduce international commerce to its simplest relations and avoid any question of gold remittances and international credit.



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A. J. MITCHELL.....Business Manager

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This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, OCTOBER 15, 1914.

 Official Paper of the Grain Dealers' National Association
and of the Illinois Grain Dealers' Association.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF AUGUST 24, 1912,

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 A. J. MITCHELL,
Business Manager.

Sworn to and subscribed before me this 21st day of September, 1914.

 MICHAEL J. O'MALLEY,
Notary Public.

 (Seal.)
(My commission expires March 8, 1916.)

Not for a long time have the grain interests been so thoroughly aroused as at the proposed tax on grain trades which is a part of the War Revenue Measure, known as H. R. 18891. The trade is aroused because it is seriously threatened with the infliction of an unjust and unreasonable act. The proposed law provides that every transfer of grain on an exchange or promise of transfer shall bear a revenue stamp, one

cent of each hundred dollars involved. This will include all futures trades and all puts and calls so that in its course through the various markets each one hundred dollars' worth of grain will be taxed many times, raising the price for the consumer, not one cent per \$100, as was the original intent, but many cents, depending on the number of transactions involved. Every grain man and grain consumer should make the remedying of this threatened tax his personal and immediate concern, for the bill has passed the House and as we write is before the Senate. Telegraph your Senator what you think of it.

MORE GRAIN IN THE SOUTH

Our Southern states for some time have been preaching diversified farming so that the failure of cotton will not throw out of equilibrium the finances of the whole country. The great unmarketed cotton crop this year is a clincher argument for diversification, and already we see steps under way to make the grain and stock farms realities.

In South Carolina the Chambers of Commerce of Anderson, Columbia and Charleston have under advisement plans for building and operating grain elevators to take care of the expected crops, and systematic efforts will be made to spread the gospel and the knowledge of scientific farming. Other states are taking equally energetic measures. As the fall planted grains mature very early in the South, two full crops can be harvested off the same land each year, making the profit much greater than for cotton. For the next two or three years there will be a big demand and high prices for wheat and oats so that the time is opportune for encouraging results from the campaign. In the meantime the South has some cotton left. Have you bought your bale?

A JOLT FOR PREPARED FEEDS

The New York Agricultural Station chemists recently analyzed 480 samples of feeding stuffs which had been purchased on the market in all parts of the state. These feeds represented manufacturers in every state from Massachusetts to Nebraska so that most of them would come under Federal jurisdiction. Of the 480 samples analyzed 453 were guaranteed, and of this number 126, or 27.8 per cent, failed to come up to the guarantee. In this computation 2/10 of one per cent was allowed for error and a number of the samples which were below the guarantee escaped the defaulted class by this margin. Of course a great many of the delinquent samples erred by only a small amount, but it must be remembered that the pure food officials condemn shipments on just such small margins of error. Some of these weak feeds were widely advertised brands, made by representative manufacturers who are known to have chemists constantly in their employ for the very purpose of avoiding these errors. All feed manufacturers have been urged for years to exercise the greatest care. In the face of these known facts the percentage of off grade feeds is surprising. The stock and poultry would probably not suffer at all from the slight delinquency in feeds, but the manufacturers' reputation must have suffered a slump in the esti-

mation of the chemists and the administrators of the law.

PRACTICAL AID

The widespread campaign to induce individuals to buy a bale of cotton will undoubtedly relieve the situation temporarily, but it can do no permanent good, as the crop is not consumed and will still be in competition with the new crop unless before another year is out we can have increased the wearing of cotton goods.

Of more practical benefit will be the action of the Quaker Oats Company, which has ordered for immediate shipment 1,000,000 cotton bags which it will use for feed instead of jute. In 1912 we imported over 100,000 tons of jute. At the present time jute is difficult to obtain and high in price. Its use can be supplemented largely by that of cotton, which will not only relieve the growers of cotton in the South, but will also give employment to many idle spindles in the cotton mills of New England. If every bag user would specify cotton this year it would be of material help.

ACCIDENTS OF TRADE

The excitement caused in grain circles last year by the importation of Argentine corn was probably duplicated in Uruguay last month when a cargo of grain left Galveston for Montevideo. Uruguay is an agricultural country and this is the first Northern grain that has ever been imported. These shipments back and forth across the world respond to the productiveness or reluctance of nature's yields and are no more alarming for the producers than a passing cloud, for they are just as transient. Our shortage of corn last year invited shipments from abroad; this year our abundance of wheat is looked upon as a God-send by many remote places of the earth to whom, ordinarily, our grain ships are strangers. There are regular trade routes for grain which are used year after year, but scarcely a season passes that some country, which is usually self-sufficient in its cereals, does not have to look abroad for supply. These excursions into new fields are not alarming for the producer nor encouraging for the shipper. They are merely accidents.

AN ERSTWHILE CENTER OF STRIFE

The death, on September 30, of George T. Sullivan, recalls a dynamic career in grain speculation, and also the strenuous days of the bucket shop and the long fight waged by the Chicago Board of Trade to suppress the evil, and the ultimate victory. George T. Sullivan operated one of the largest and most successful of the bucket shops. It flourished largely by reason of the posters which he sent out through the country, printed in red ink, and which gave him the name of "Red Letter Sullivan." Operating in defiance of the bucket shop law which was finally passed in Illinois, he was arrested in 1903 and indicted. He urged in his defense that the bucket shop was no more inimical to business ethics than dealing in puts and calls. This started the fight on puts and calls which is not yet done. It is largely the clamor of prejudice grounded on ignorance, like the many legislative attacks on the Exchanges which would do

away with future trading and ruin the great system of handling grain in this country, which is the most economical and founded upon the highest principles of any system in the world.

ETHICS IN THE GRAIN TRADE

In Kansas recently a grain dealer brought suit against a farmer who had contracted to deliver a certain amount of grain but withheld it because of the rise in price. The grain dealer in the meantime sold the grain in question on the strength of the contract and subsequently, to make good his sale, had to purchase other grain at a considerable loss. This experience is not so common as it used to be, but is still of so frequent occurrence as to call attention to the fact that many farmers, and other persons as well, whose business is done largely on a cash basis, have but a slight appreciation of the sacredness of a contract nor that most of the business of the world is done on honor. A business obligation weighs but lightly on their conscience, and against the chance to make an additional dollar, the question of ethics hasn't even a look-in. On the other hand, should a miller or a grain dealer repudiate a purchase because of a fall in price, the high heavens would resound with protestations. It is natural to look out for number one, but no man can afford to neglect the rest of the beach for the sake of a single pebble.

SEED SELECTION

For the last four years the corn yield per acre in Minnesota has increased materially. This is due largely to the selection of seed corn which has been done with more care and thoroughness than in any state of the Union. This year Governor Eberhart appointed the week beginning September 14, as seed corn week, and urged every corn grower to go into his field and select from the stalk the best ears of corn for seed. As a result of the Governor's proclamation and the general campaign, half a million bushels of selected seed corn has been gathered in Minnesota, which will result next year in further improvement of yield and quality. Seed selection should be as much a part of the work of every farm as plowing or cultivating, and in every community the grain dealer should be in the lead of that movement which will promote the practice.

NOW IS THE TIME

This month most of our readers will be visited by candidates for Congressional honors who will come in and shake hands, be very glad to see you, and hope that you will remember them at the polls. When they come in before election is the best time you will ever have to find out how they stand on legislative matters connected with the grain trade. Judging from the members now in Congress, the chances are about 100 to 1 that they won't know a thing about it. So right then and there, if he is the man you want or the one you think will be elected, is the time to tell him a few things. A great many Congressmen think that the middlemen in foodstuffs ought to be eliminated; you can tell the candidate just what the function of the grain dealer is. Many Congressmen think

that the Exchanges are merely gambling dens—you could spend a useful minute or two putting the candidate right on this subject. The candidate will have to listen to you for he will want your vote, and if he has any convictions on the subject you had better find out what they are before you put him in a position where he can make trouble through his ignorance. Know your candidate before you vote.

OUR INTERNATIONAL POSITION

All signs, it is said, fail in dry weather, and so, it seems, all treaties and agreements lose their efficacy when a nation is determined on war. For a country still at peace, however, the recognized rules of the game of nations hold considerable of interest. They are the only guide we have to the safe middle road, and though they may be changed by special circumstances of the moment, we can mold our actions by them with comparative safety. President Wilson defined the position of the United States in no uncertain terms at the outbreak of the war, and his urgent warning has been generally heeded by the country, if indeed it was needed at all. But the status of our commerce and merchants on the high seas was not generally known, so that we are glad to be able to present in this issue the article on "Our Duties as a Neutral Nation," from one of the greatest authorities on international law. This article with the supplementary outline of the special agreement with Great Britain, arranged by special conferences at London and Washington this month, can be safely used by the trade as a guide for their foreign trade at this time.

KANSAS GRAIN AND POLITICS

By Secretary E. J. Smiley's latest circular we are informed that the chief grain inspector of Kansas will introduce a bill into the state legislature providing for compulsory state inspection of all grain produced in Kansas. The inspection system was devised to help the producer and consumer of grain to receive full value for what they bought or sold. The proposed law is designed, apparently, to help the administration of the state pay its political debts by appointment to the office of inspector or deputy. No other purpose in the law appears. In a majority of cases the enforcement of the law would necessitate two inspection fees, as most of Kansas grain is sold outside the state "destination terms." If Kansas shippers and farmers are willing to bear the double burden of the two fees and a padded payroll, it is their business. If they don't like the idea it behooves each one of them to make a noise that his representative can hear.

The proposed readjustment of handling charges on the Chicago Board of Trade, by which the charges would be assessed on the value of the transaction rather than on the number of bushels, was defeated by a vote of 398 to 285, largely through the influence of a circular letter subscribed by 16 prominent grain firms, who declared that a change at this time, raising the handling fees, would throw much of the competitive business to other markets.

EDITORIAL MENTION

Over 800,000,000 pounds of sugar, syrup, and starch was produced last year from corn in this country. The 230,000,000 bushels estimated excess over last year may be useful in controlling the sugar shortage.

In insuring the lives of its two chief officials for \$1,000,000, a Minneapolis grain firm has received enough free advertising to pay for the premiums. The best advertisements are not always found on bill boards.

The newest bill in Congress, designed to stop speculation in grain, is that introduced by Mr. Baltz of Illinois, who would have the Director of the Census gather statistics of wheat, rye, and oats thrashed each year, together with the quantity stored in elevators. This will prevent speculation by means of secretly storing up large quantities. Suffering cats, what next?

Seed growing will be greatly stimulated this fall and next year in this country to supply the market which has been depending on Europe. Some of the legume seeds come largely from Europe and will be very short this fall. Sugar beet and cauliflower growers will suffer, and many flower gardens will be lacking favorite varieties.

So many of the cases which go to arbitration are caused by disregard or ignorance of well known rules of the associations or boards of trade that it seems as if every dealer would fortify himself with the necessary knowledge. When a car is sold on the terms of a certain market, the rules of that market become a part of the contract and the seller should know absolutely what they are. Otherwise he is liable to error and subsequent loss.

The meager reports that come from the various countries at war seem to indicate that the crops are generally harvested and that most all the grain was recovered. General French reports that the horses of the allies are in good condition owing to the amount of grain still standing in the fields. This statement hardly bears out the official reports, nor does the fact of the presence in East Prussia of great armies of mounted Russians and Germans, East Prussia being the granary of Germany.

The Bureau of War Risks of the United States Government has completed its organization and made announcement of its policies. Only vessels of American registry will be insured. The insurance will not cover blockaded ports, and an extra premium will be charged for vessels sailing to certain so-called extra hazardous ports. Absolute contraband of war cannot be covered at all and conditional contraband, if consigned to ports of one of the warring countries, is also barred. Losses will be paid, with interest, within 30 days after filing proofs of claim, which are satisfactory. So much is included under conditional contraband if consigned to a belligerent country, that the Government Bureau is not likely to be deluged with policies.

DEATH OF HARRY WOODS

Members of the Chicago Board of Trade and his other numerous friends in the grain trade were greatly shocked and grieved over the announcement of the death of Harry Woods, secretary of State for Illinois, on October 12. Mr. Woods died of a revolver wound presumably self-inflicted, his body being found in his garage at Springfield, Ill. Up to the time that the "American Grain Trade" went to press there seemed to be no reason for the suicide as he appeared to have no business worries and was in fairly good health. He was known, how-



THE LATE HARRY WOODS

ever, to have been very much disappointed over his showing in the recent primary election for United States senator, so that it is believed that he shot himself while temporarily insane.

He had been a member of the Chicago Board of Trade for the past twenty years and raised himself to an eminent position both in business and politics solely by his own efforts. Starting as a messenger boy he later became a clerk for a commission house on the Board of Trade, and finally engaged in the grain business on his own account, purchasing a Board of Trade membership. He was reported to have been the principal stockholder in the commission firm of Lipsey & Co., Chicago, prior to his election as Secretary of State. After assuming office, however, he sold out his holdings in this firm but retained his membership in the Board of Trade. He continued to manifest an interest in the grain trade and was a prominent speaker at several grain conventions. The picture of Mr. Woods reproduced here was taken from a quite recent photograph furnished the "American Grain Trade" through the courtesy of the *Chicago Evening Post*.

ASSIGNABILITY OF WAREHOUSE
RECEIPTS

BY J. L. ROSENBERGER.

The Supreme Court of Idaho says, in the case of *Frontier Milling & Elevator Company vs. Roy White Co-operative Mercantile Company et al.* [138 Pacific Reporter, 825], that, under the common law, warehouse receipts were not negotiable. They were, however, assignable as other contracts, and the transfer of warehouse receipts had the same effect as the delivery of the goods themselves, and operated to vest in the assignee the assignor's title to the goods, but no better title nor right than that of the assignor. The assignee was not entitled to bring suit in his own name, and the warehouse receipts were subject to equities available against the assignor.

But the Idaho statutes, as well as the statutes of many states, have abrogated this rule, and made warehouse receipts assignable by indorsement and

negotiable. They may be transferred by indorsement, and such indorsement shall be deemed a valid transfer of the commodity represented by the receipts, and may be made either in blank or to the order of another. No particular form of indorsement or assignment is necessary, provided there is manifest an intention to transfer the property in the goods.

The sale and delivery of the warehouse receipts is a complete delivery of the commodities represented by the receipt to the purchaser and passes the title.

As between the parties to a sale of goods on store in a warehouse, the delivery of an order on the warehouseman for the goods by the seller to the buyer is a delivery, and passes the title to the latter so as to render him liable for the price. The transfer of a warehouse receipt in good faith, and in the ordinary course of business, operates to transfer to the holder the title to the goods covered by the receipt.

Statutes similar to that of Idaho, which authorize a transfer of warehouse receipts by indorsement, have been generally construed not to prevent a valid transfer by any method previously effectual.

The term "sold, assigned, and delivered" would be equally as effective to convey the title to the produce represented by warehouse receipts, and would have the same legal effect, as to use the exact language contained in the statute, and would certainly be sufficient to hold harmless the corporation operating the warehouse in delivering to the holder of the receipts the property described therein, and this could be the only purpose of the statute.

GRAIN ELEVATORS IN BALKAN STATES

Before the outbreak of the war there seemed to be a great opportunity for American capital to be invested in the immediate erection of grain elevators in Bulgaria. There are many excellent locations for such buildings, namely, on the Danube River or on the Black Sea at Varna or Bourgas, or on the Aegean Sea at Porto Lagos. It has been put up to officials of the Bulgarian Government and prominent citizens in Sofia, and the general opinion was that such elevators would not only be good for the country but for the grain trade in general. Americans are the acknowledged leaders in the building of elevators and attention was therefore called to this opportunity in Bulgaria.

In Roumania there are now three elevators, the third will be opened shortly for public use. They



GENERAL APPEARANCE OF THE CRAGIN ELEVATOR AFTER THE FIRE

are all operated and owned by the Government. The new elevator is located at Constanza, and has a capacity of 441,320 hectoliters (1,252,352 bushels). The other elevators are in Braila and Galatz, the two Roumanian ports on the Danube.

The elevator in Braila contains 334 silos, which have a capacity of 377,560 hectoliters (1,071,418 bushels). The elevator in Galatz contains 334 silos, which have a capacity of 346,080 hectoliters (982,086 bushels). There are no private elevators in Roumania as it is necessary to first obtain concessions from the Government to build on the Danube River or the Black Sea.

ANOTHER BIG FIRE

A spectacular fire completely destroyed Malt House B of the Cragin Elevator Company on the tracks of the Chicago, Milwaukee & St. Paul Railroad in Chicago on September 29. The fire, which was discovered by the watchman, started about 9:30 in the evening and was still burning at daylight. The flames could be seen at ten miles distance and



A CLOSE VIEW OF THE DEBRIS AT THE CRAGIN ELEVATOR FIRE

thousands of people crowded the tracks and nearby fields to witness the work of the firemen, whose danger was added to by the falling of ten huge tanks on the top floor and dust explosions.

The building, the ruins of which are shown in the illustrations, is one of the four in that vicinity owned by the Cragin Elevator Company of which Frank Delaney is president. It was used for the storage of grain and was 125x75 feet in dimension, six stories high, with a capacity of 15,000 tons. At

the time of the fire the house was stored with grain screenings. The loss is estimated at about \$250,000, entirely covered by insurance.

Entomologists of the Department of Agriculture have colored one wing of hundreds of moths of the army worm, and liberated the moths in order to find out, if possible, whether they fly directly north or south, and their speed and how far they spread. Anyone who finds a moth with an artificially colored wing will help the campaign against the destructive pest if he will report the date and place of the discovery to the Department of Agriculture.

JOHN WICKENHISER
Toledo

NEWS OF THE TERMINAL MARKETS

J. B. MAGEE
Cairo

WILL NOT INCREASE COMMISSION RATES

A recent proposed amendment to the rules of the Board of Trade of the city of Chicago to increase commission rates, was defeated by a vote of 398 to 285.

THE NEW EXCHANGE AT OMAHA

The Omaha Grain Exchange will not erect its new building this year but construction work will start early next spring. The specifications provide for an eight story structure with 120x128 feet ground dimensions.

WAR TAX ON GRAIN

The proposed war tax bill pending before Congress provides for a tax of 1 cent for each \$100 in values for all sales made on any exchange or board of trade either for present or future delivery, with an additional tax on each added \$100, or fractional part thereof. This is equivalent to 50 cents on 50,000 bushels of wheat, at \$1.00 per bushel.

OFFICERS OF ST. PAUL GRAIN EXCHANGE

At the first annual meeting of the St. Paul Grain Exchange, St. Paul, Minn., held recently, J. C. Enright, manager of the Lindeke Roller Mills was elected president; C. C. Gray, wholesale hay and grain merchant, secretary, and Ben Baer, president of the American National Bank, treasurer. The exchange has filed articles of incorporation and has offices in connection with those of the Equity in the Pioneer Building.

GULF PORT CLEARANCES LARGE

The report of Chief Inspector R. T. Miles for the Galveston Cotton Exchange and Board of Trade shows that the clearances of wheat for foreign ports during the month of September were 6,505,715 bushels, being an increase of 5,484,875 bushels over last year. The report of October 1 of Chief Grain Inspector W. L. Richeson of New Orleans shows that grain was cleared for 14 ports during September mostly for French and English ports. Total cleared in September was 5,283,178 bushels wheat, 190,042 bushels corn, and 544,175 bushels oats, compared with 1,138,308 bushels wheat, 81,115 bushels corn and 2,575 bushels oats in September, 1913. In addition to the above there were 104,000 bushels at Galveston and 276,000 bushels of wheat on ship at New Orleans and not cleared.

ATROCIOUS CRIME OF BEING YOUNG

Lloyd Canby, son of the president of the Chicago Board of Trade and engaged in his father's grain office in the Board of Trade Building looks young and is young, although he has voted for at least one president. While the majority of mankind would undoubtedly sacrifice several shares of Standard Oil preferred to liquidate a few years that oppress so heavily, yet youth, at times, has fearful disadvantages as the following tragic tale witnesseth, told by one of Mr. Canby's friends visiting with him recently at a house party in Harbor Point, Mich., about 20 miles north of Charlevoix.

In the Northern peninsula the nights grow cold with the declining sun and in this story the weather villainously appears as an accessory before the fact. Coming into town one night, thoroughly chilled from a motor ride over the hills, Mr. Canby stopped with his friends at a well known hostelry and repaired to the refectory for something to take the sting of the cold off. All were helped except Mr. Canby. To his vociferous protests at such

seemingly unwarranted discrimination, the waiter said: "Sorry, but we are not allowed to serve minors," and Mr. Canby, his friends tell, was just married last summer.

GEORGE A. WEGENER

Once in a while an accepted formula or custom-made proposition is successfully reversed. No one would undertake to deny that favorable opportunities are to be met with in the West, yet the advice of Bourke Cochran to the discouraged young New York lawyer who thought to do better in Deadwood, Colo., is always seasonable; calling the young man to the window of his New York office which overlooked Broadway and Wall Street, he said:



GEORGE A. WEGENER

"Young man, down there are a hundred Deadwoods, get out and hustle."

George A. Wegener came East. To leave the fertile fields of Minnesota to engage in the grain business in Chicago was certainly opposed to the time-worn advice offered young men about the West. But George came East and hustled, and to good purpose, for he is at the present head of the thriving cash grain department of Logan & Bryan, one of the oldest and most substantial grain firms on the Board of Trade of the city of Chicago.

Mr. Wegener was born on a farm in Minnesota but his parents checked a farming career as they moved to St. Paul when he was five years of age. When a young man he went to Chicago and started in the grain business with W. F. Johnson & Co., in 1885, becoming a member of the Board five years later. This membership he has retained ever since. When Mr. Johnson retired from business in 1906, he went with George H. Sidwell & Company, remaining with this firm until May, 1914, when its entire cash grain business was taken over by Logan & Bryan and Mr. Wegener went along as manager of the department. The department is amply equipped to handle its large volume of receipts of grain as well as barley and seeds which arrive from all states contributory to the Chicago market.

As a member of the Crop Improvement Commit-

tee at Chicago for the Council of Grain Exchanges of America, Mr. Wegener has contributed his share towards the success of the propaganda of better seed and larger yields. He has always been a hard-working grain man, is highly conscientious and progressive, and in his long career as a grain merchant has had a share in the promotion of the better things that have been factors in the growth of the Chicago Board of Trade.

EXPORT DEMAND A BIG FACTOR

"The trend of values is a case of supplies versus export and speculative demand," say Southworth & Co., of Toledo, in their October letter. "The export demand is expected to be a permanent factor of importance. For three months ending September 30 our exports of wheat show a 50 per cent increase over last year. The demand from abroad has been forthcoming on recessions. But it's not the whirlwind affair of the first few days.

"Extent of speculative buying will be determined by financial conditions. Some hopeful signs are noted. 'The old lady of Threadneedle Street,' the Bank of England, is still tending to her knitting. The latest dividend declaration was at the same 10 per cent rate as before the war. Sentiment as to grain values appears to favor ultimately higher levels on the grounds of Europe's scarcity and prospects for a very short 1914 crop abroad, though the result of this condition may not be apparent until the movement becomes smaller."

JUST MIND YOUR P'S AND Q'S

"Do not fail to give consideration to the standard grades for corn in effect in all the principal markets, as promulgated by the United States Government," says Pope & Eckhardt Company of Chicago in recent market letters. "Because soon you will be up against your first experiences in the handling of new corn under these rules. Too much fine dirt and mixtures with other grain are apt to bring many disappointments, unless the deliveries at stations and the handling through the elevators are given more care than in recent years. Until you are satisfied what your corn will probably grade, it is likely that sales 'to arrive' of specific grades, for shipment to the various distributing markets may bring very unsatisfactory results, but if you must have protection against the volume you contract from the growers, then sales at opportune occasions for regular May delivery will probably prove a much more satisfactory hedge."

A WAGNER LETTER

E. W. Wagner & Co., of Chicago, Ill., have the following to say on grain conditions October 10:

"The North American wheat surplus is probably 340,000,000, including 20,000,000 old wheat. Of this total about 152,000,000 will be exported July 1 to November 1, representing an average of 8,500,000 per week. The remaining surplus of this continent can apparently maintain this pace until early April before exhaustion appears. However, new wheat export help arrives from Argentina in February, from Australia in January, and from India in May. In addition Russia and the Danube hold 120,000,000 to 140,000,000 surplus that must finally see the market. But North America may remain the chief export target all winter, as the fighting abroad has reached the trenches and overcoat stage.

"The world wheat surplus of 1914-15 is no longer a one year affair, as Europe may not raise an average until 1916. French and Austrian empire new

already suggests a reduction of 150,000,000 in 1915 wheat and rye. Belgium normally raises 35,000,000 wheat and rye. Where is the sign of 10,000,000 for next year? Any Argentina disaster in the crucial crop month of November will mean an enlargement of wheat prices. I recommend wheat investments. Orders should be placed at once.

"Europe will hardly buy large quantities of our corn at present prices. Last fall, May corn failed in maintaining bulges above 70 to 72 cents. The Argentina old and new crop is a factor. The report of October 7 indicates a liberal winter movement. Bulges are due but the chance of lower levels as a discounting of the winter movement overhangs the market.

"The enormous oats movement should ultimately find an echo in small receipts. North American exports since August 1 are around 17,000,000. The U. S. will sell 25,000,000 to 35,000,000 abroad. May oats promise to retain the 49 and 55 cent level. They are a sound investment but should not be bought on extended advances.

"Succeeding the market lethargy of September 15 to October 6 I note signs of increased interest in the grains. The September wheat, corn and oats declines evidently aroused general queries as to the permanence of grain prices. In wheat and oats a renewal of confidence is indicated.

A LARGER DEMAND NEEDED

There have been but slight changes in the grain situation during the past week. Dullness was as much in evidence as was extreme activity a month ago. The war shows no signs of being anywhere near a conclusion, but its effect as a bullish factor is, at least temporarily, not so much in evidence. Wheat and oats are being cleared daily in generous quantities for foreign ports but they are moving to primary points quite freely still and the home demand is very moderate. Corn has lagged behind the other cereals and needs a strong domestic and some foreign demand to bring about a good reaction. The weather has been perfect for ripening, maturing, and shaping up new corn for a fairly early gathering.

The demand for wheat and flour for export seems to continue excellent and with little interruption. The weekly clearances are large. Advices as to European crops indicate that they will need large importations from America all season. The visible supply, however, is now close to last year's, and Kansas is said to be still having an enormous movement of their winter wheat, only limited on some roads by the way cars are furnished. From present indications this country will continue to make new records in the way of wheat exports—a most desirable thing, with business conditions at home as dull as they are at present.

The Government Report issued October 7, is about as expected on corn, and reflects the improvement generally conceded, caused by the splendid rains in September. A crop close to 2,700,000,000 is indicated. It is not a large yield, but is so much better than last year's, and that it promised to be August 1, that the country will feel much encouraged. With the foreign wants that are bound to develop later on, the new corn crop should prove to be a factor of great prosperity for this country. Corn values have eased off far beyond the expectation of the trade generally, and the causes have been eagerly sought for. There seem to be no burdensome stocks on the farm or in the visible supply, and receipts are light. But the demand has suddenly dropped off and in such a pronounced way as to weaken prices materially. Perfect weather, greatly improved pastures, and the rapid seasoning up of new corn have cut a figure, too. It is hard to explain this notable lack of demand for corn, which now seems very cheap as compared with that of other cereals, and of the numerous varieties of mixed feeds that are being put on the market. We think the growing uses of the latter have curtailed the demand for both corn and oats to some extent. —From T. A. Grier & Company, Peoria, late market letter.

ANNUAL MEETING AT FT. WILLIAM

At the annual meeting of the Fort William Grain Exchange, Fort William, Manitoba, F. A. Guy of the F. A. Guy Grain Company was elected president; Irving de Lameter of H. W. Dwyer Grain Company, vice president; J. P. Kinney, treasurer.

EXCHANGE WILL BE LESS CONGESTED

The present overcrowded condition of the Kansas City Board of Trade, Kansas City, Mo., is to be relieved by the construction of a modern office building opposite the Board. The new building will be erected by John I. Glover, a member of the exchange, and in consideration of its construction the directors of the Board of Trade voted to remain in its present building for a term of 10 years.

ELECTION AT MINNEAPOLIS

Election of officers on the Minneapolis Chamber of Commerce took place recently resulting as follows: For president, A. C. Loring; first vice president, F. A. Hallett; second vice president, W. O.



A. C. LORING
President Minneapolis Chamber of Commerce.

Timberman. John H. McHigh continues as secretary.

Vacancies in the directorate were filled by the election of C. M. Chase, A. C. Andrews, B. F. Benson, H. S. Helm, and J. H. MacMillan.

CHANGES IN MEMBERSHIP

Baltimore.—Frederick J. Couse was admitted to membership in the Chamber of Commerce, the certificate of Wm. W. Ruth being transferred.

Chicago.—Six new members were admitted to the Board of Trade during September. They are: John Slade, Chas. A. Lindley, Edward L. Adams, Robt. B. Gentles, B. B. Denniston and Wm. L. Heptig. The withdrawals are: Wm. L. Bear, John C. Wilson, Harry W. Kress, Chas. W. Cooper, Willard L. Cobb, Wm. J. Flanagan.

Cincinnati.—New members admitted to the Chamber of Commerce are: S. A. Van Horn, Geo. M. Verity, Middletown, Ohio; Geo. H. Charls, Middletown, Ohio; Herbert H. Mueller, Lockland, Ohio; Ned H. Sturm (transferred from Lewis Elsas); Joe Heringer, Newport, Ky.

Milwaukee.—Four new members have been admitted to the Chamber of Commerce during the past month. They are: N. M. Kent, A. J. Atkins, Geo. F. Briggs and M. Glenn Rankin. Memberships transferred are: Arthur A. Bentley, Estate of R. W. Pierce, deceased.

Minneapolis.—Members admitted to the Chamber of Commerce during September are: S. L. Johnson, J. R. C. McCrea, Geo. C. Van Dusen, John H. Frazer.

Peoria.—Memberships transferred at the Board of Trade are: J. S. Bockock to A. W. Harwood, E. S. McClure to H. J. Mazzoni, L. C. Emerson to James E. Bennett.

Pittsburgh.—Thomas P. Richey was admitted to membership in the Grain Exchange during September. There were no withdrawals.

San Francisco.—James B. Blum, was the only new member admitted to membership in the Chamber of Commerce during September.

TERMINAL NOTES

The Producers' Elevator Company, of Sandusky, Ohio, recently increased its capital stock from \$9,000 to \$10,000.

President Blackford of the Baltimore Chamber of Commerce appointed H. S. Belt, A. W. Mears, and James S. Russell as Flour Quotations Committee on 'Change for the month of October.

Julius H. Barnes of the Barnes-Ames Company, Duluth, Minn., spent the month of September and part of August in New York working on conditions which should facilitate the exports of grain.

The Columbia Grain Company, Ltd., of Winnipeg, Man., has been incorporated with a capital stock of \$40,000. Incorporators are L. J. Holgrimson, H. J. Lindad, H. U. Hanneson, G. A. Oxford and S. J. Masters.

Local offices have been established at Sioux City, Iowa, by P. B. Mann, Anchor Grain Company of Minneapolis, Minn., the Atlas Elevator Company of Minneapolis, Minn., and E. W. Wagner & Company of Chicago.

William Rodgers has resigned his position as secretary of the grain and seed firm of the Thomas Johnston Company of Baltimore, Md., to become the local manager of the exporting firm of Knight & McDougall of Chicago and New York.

The Central Grain & Seed Company of Indianapolis, Ind., has been incorporated to succeed the New Process Grain Company of that city. The incorporators are E. H. Reynolds, H. P. Doolittle, and R. G. Kurr. Capital stock is \$25,000.

Robert Livingston who has been in the grain trade at Chicago for many years, has gone south to fill a position on the 100,000-acre plantation in Louisiana of Charles Buckley, the oat king of Chicago, who has also large interests in the Carolinas.

The J. Rosenbaum Grain Company of Chicago, Ill., has increased its capital stock from \$500,000 to \$1,700,000. The increase was made to give the company greater working capital with which to handle its increased export business due to the European war.

The Urmston-Harting Elevator Company has been organized at Walton, Ind., to carry on a general grain and elevator business. The capital stock is \$16,000 and directors of the company are Leroy Urmston, Sherman B. Harting, Chessel W. Urmston.

The Habel, Armbruster & Larsen Company of Chicago has been incorporated with a capital stock of \$30,000 to buy and sell flour and products of wheat, rye, corn and buckwheat, etc. The incorporators are W. E. Habel, John A. Armbruster, Fred Larsen.

Hurst & Co. of Indianapolis, Ind., have incorporated with a capital stock of \$200,000 to do a general business in grain and farm products. The incorporators are F. R. Malsbary, William Hales, Frank McConnell, Birdsall Adams, J. F. Childs, B. C. Pfeiffer and George C. Dixon.

The Superior Elevator Company, with head offices at Minneapolis, Minn., has incorporated to carry on a grain business in Wisconsin with head offices at Superior. The company has a capital stock of \$150,000, of which \$125,000 is represented in Wisconsin and includes Elevator "M" on the Belt Line at Superior.

The Philadelphia Export Corporation is in process of formation at Philadelphia, Pa. The object of the corporation is to conduct a general grain, flour and feed business and do a general export and import business in grain. The capital stock is \$100,000. Interested parties are William M. Richardson, Walter K. Woolman, Samuel F., William B. and John Scattergood, men who are among the

leaders of grain in the Philadelphia market. Philadelphia has at present excellent export facilities and it is this fact that has brought about the formation of the new company.

The W. L. Green Commission Company, one of the large grain receiving, shipping, and exporting firms of St. Louis, Mo., has reincorporated with a capital stock of \$200,000 fully paid. The stockholders are Marshall Hall, J. S. McGee, G. H. Bridges, E. L. Waggoner and W. J. Ravold.

President C. H. Canby of the Chicago Board of Trade appointed Geo. E. Marcy, A. M. Clement, Stuart Logan, Finley Barrel and R. W. McKinnon as a committee to arrange for buying and holding such cotton as members of the Board wished to purchase to aid the Southern cotton growers.

P. D. Armour III, grandson of the founder of Armour Company, Chicago, started on his business career recently by becoming a cattle buyer at the Union Stock Yards. The young Armours will have plenty of work and responsibility before them as the packing firm and the Armour Grain Company has interests which extend around the globe.

R. J. House, former member of the Kansas City Board of Trade of Kansas City, Mo., was arrested last month at St. Joseph, Mo., charged with adulterating corn chops with sand in violation of the Pure Food Law. House formerly did business at Kansas City under the name of R. J. House & Company and the Western Grain Company and was fined in the Federal Court on a similar charge several months ago following which he moved to St. Joseph.

The Board of Trade Mutual Insurance Company of the Chicago Board of Trade held its annual meeting recently and its statement showed 22 deaths during the year, against an average of 12.4 for the twenty-two years it has been in business. There were thirty-nine new members admitted last year and the average age brought down to 39 years. Death benefits are \$3,142. The executive committee chosen is composed of L. F. Gates, L. C. Brosseau, R. W. Bell, Edw. H. Hymers, and J. M. McClean.

The Quaker Oats Company of Chicago has instructed each of its Southern representatives to buy one bale of cotton at a price of 10 cents per pound delivered local warehouse, to grade middling or better. When possible, all feedstuffs ordinarily shipped in jute bags will for the time being be furnished in cotton feed bags. Orders have already been placed for a million cotton feed bags. Cotton bags will be used to the greatest extent possible in shipment of other products, such as cornmeal, grits, flour, oatmeals, etc.

F. H. Peavey & Co., of Minneapolis, Minn., have taken out a \$1,000,000 20-year endowment life insurance policy on the two head officials of the company. The policies were taken out in the names of Frank T. Heffelfinger, president and Frederick B. Wells, vice president, who were insured for \$500,000 each. The purpose of such business insurance is said to be for the protection of big firms from loss due to unsettled conditions that might result from the death of an executive official, and to create an asset in the form of a loan value in time of financial stress.

RECEIPTS AND SHIPMENTS

The following reports are made direct to the "American Grain Trade" from the leading terminal markets, covering the September, 1914, receipts of grain, hay and seeds:

CHICAGO.—Reported by J. C. F. Merrill, secretary of the Board of Trade:				
Receipts		Shipments		
Articles.	1914.	1913.	1914.	1913.
Wheat, bus.....	13,496,000	4,307,000	10,593,000	5,866,000
Corn, bus.....	8,146,000	15,205,000	5,794,000	8,212,000
Oats, bus.....	16,715,000	12,930,000	17,185,000	8,630,000
Barley, bus.....	3,021,000	2,167,000	351,000	369,000
Rye, bus.....	351,000	367,000	226,000	104,000
Timothy seed, lbs.	11,208,000	5,947,000	4,845,000	3,735,000
Clover seed, lbs.	789,000	188,000	309,000	138,000
Oth. grass sd., lbs.	4,713,000	1,334,000	2,573,000	2,181,000
Flax seed, bus....	136,000	31,000	2,000	2,000
Broom corn, lbs..	1,982,000	1,024,000	1,169,000	1,455,000
Hay, tons.....	28,591	25,647	6,256	2,761
Flour, bbls.....	909,000	936,000	846,000	624,000

BALTIMORE.—Reported by Jas. B. Hesson, secretary of the Chamber of Commerce:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	3,223,924	1,992,579	3,777,339
Corn, bus.....	403,871	278,518	100
Oats, bus.....	8,672,579	548,363	6,932,496
Barley, bus.....	1,000	3,782	5,040
Rye, bus.....	501,019	94,049	408,743
Hay, tons.....	5,901	4,251	784
Flour, bbls.....	161,131	216,898	62,483

CINCINNATI.—Reported by W. C. Culkins, superintendent of the Chamber of Commerce:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	350,929	674,878	173,123
Corn, bus.....	557,433	630,383	289,579
Oats, bus.....	702,248	853,974	318,192
Barley, bus.....	53,367	66,585	1,920
Rye, bus.....	53,359	63,710	14,939
Timothy seed, lbs.	17,529	9,162	10,919
Clover seed, lbs..	4,986	2,370	10,004
Oth. Grass sd., lbs.	14,229	15,510	10,919
Flax seed, bus....	29	41	6
Broom corn, lbs..	2,200	16,200	5,081
Hay, tons.....	27,938	24,716	20,278
Flour, bbls.....	166,659	117,238	115,645

CLEVELAND.—Reported by M. A. Havens, secretary of the Chamber of Commerce:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	74,106	.....	132,106
Corn, bus.....	112,615	.....	35,137
Oats, bus.....	416,199	.....	132,834
Barley, bus.....	1,529	.....	4,406
Rye and O. C....	8,045	.....	5,148
Hay, tons.....	5,007	.....	133
Flour, bbls.....	80,642	.....	12,830

DETROIT.—Reported by M. S. Donovan, secretary of the Board of Trade:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	385,000	123,000	67,000
Corn, bus.....	207,800	200,800	87,000
Oats, bus.....	417,500	364,200	307,600
Barley, bus.....	.....	3,000	.....
Rye, bus.....	104,000	105,000	10,000
Flour, bbls.....	48,000	28,800	43,600

INDIANAPOLIS.—Reported by Wm. H. Howard, secretary of the Board of Trade:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	115,000	120,000	36,000
Corn, bus.....	641,000	1,364,000	161,000
Oats, bus.....	351,000	308,000	405,000
Rye, bus.....	.....	8,000	1,000

KANSAS CITY.—Reported by E. D. Bigelow, secretary of the Board of Trade:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	11,804,400	2,311,200	8,748,000
Corn, bus.....	527,500	1,756,250	336,250
Oats, bus.....	910,000	1,076,100	425,000
Barley, bus.....	47,600	47,600	14,000
Rye, bus.....	19,800	154,000	19,800
Flaxseed, bus....	7,000	2,000	9,000
Hay, tons.....	28,848	21,384	4,296
Flour, bbls.....	21,250	12,500	199,000

MILWAUKEE.—Reported by H. A. Plumb, secretary of the Chamber of Commerce:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	1,841,175	1,122,400	1,369,622
Corn, bus.....	1,475,175	1,156,400	1,608,795
Oats, bus.....	3,813,500	2,451,600	3,869,589
Barley, bus.....	2,724,120	1,745,900	530,205
Rye, bus.....	551,610	367,400	370,381
Timothy seed, lbs.	263,955	150,000	467,580
Clover seed, lbs..	282,060	13,375	653,505
Flaxseed, bus....	29,040	9,600	.....
Hay, tons.....	4,512	2,976	2,136
Flour, bbls.....	372,920	323,930	386,571

MINNEAPOLIS.—Reported by H. W. Moore, statistician of the Chamber of Commerce:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	21,034,990	16,283,670	4,238,970
Corn, bus.....	449,970	330,660	433,770
Oats, bus.....	3,686,190	3,764,630	1,347,200
Barley, bus.....	6,219,100	6,630,330	4,361,720
Rye, bus.....	1,154,170	1,056,610	613,150
Flaxseed, bus....	901,030	756,130	32,480
Hay, tons.....	3,520	7,726	100
Flour, bbls.....	96,858	66,538	1,888,554

NEW YORK CITY.—Reported by H. Heinzer, statistician of the Produce Exchange:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	3,014,120	.....	3,464,238
Corn, bus.....	1,904,970	.....	647,518
Oats, bus.....	4,310,385	.....	1,828,148
Barley, bus.....	326,825	.....	280,287
Rye, bus.....	434,500	.....	256,334
Timothy seed.....	.....	.....	.....
Clover seed.....	*1,820	.....	*1,225
Other grass seed..	.....	.....	.....
Flax seed, bus....	42,200	.....	.....
Hay, tons.....	35,035	.....	*12,780
Flour, bbls.....	1,054,884	.....	581,982

PEORIA.—Reported by John R. Lofgren, secretary of the Board of Trade:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	217,433	90,500	210,332
Corn, bus.....	1,174,400	1,572,315	234,300
Oats, bus.....	1,198,400	975,400	1,067,700
Barley, bus.....	279,400	239,600	87,551
Rye, bus.....	107,200	70,800	66,000
Mill feed, tons...	5,695	6,610	17,098
Seeds, lbs.....	480,000	270,000	60,000
Broom corn, lbs..	90,000	90,000	15,000
Hay, tons.....	6,966	5,300	1,834
Flour, bbls.....	255,100	126,200	253,467

PHILADELPHIA.—Reported by A. B. Clemmer, secretary of the Commercial Exchange:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	1,900,180	796,468	1,676,021
Corn, bus.....	270,281	126,071	857,356
Oats, bus.....	1,286,666	500,724	471,079
Barley, bus.....	76,789	4,000	24,890
Rye, bus.....	46,000	5,000	42,857
Clover seed, hags	.....	1,068	.....
Flax seed, bus....	8,130	28,000	.....
Hay, tons.....	8,360	5,593	.....
Flour, bbls.....	200,293	173,103	60,829

OMAHA.—Reported by F. P. Manchester, secretary of the Omaha Grain Exchange:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	2,013,600	1,264,800	1,948,800
Corn, bus.....	816,000	1,867,200	1,323,300
Oats, bus.....	2,425,900	1,711,500	1,378,500
Barley, bus.....	36,400	22,400	17,000
Rye, bus.....	71,800	50,600	65,000

SAN FRANCISCO.—Reported by T. C. Friedlander, secretary of the Grain Trade Association:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, ctls.....	593,978	.....	3,258
Corn, ctls.....	3,910	.....	7,263
Oats, ctls.....	89,660	.....	223
Barley, ctls.....	1,826,585	.....	1,300,530
Rye, ctls.....	1,270	.....	.....
Hay, tons.....	18,370	.....	2,469
Flour, bbls.....	139,587	.....	51,531

ST. LOUIS.—Reported by Eugene Smith, secretary of the Merchants' Exchange:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bus.....	3,209,389	1,816,827	2,108,730
Corn, bus.....	909,600	1,353,225	569,660
Oats, bus.....	2,555,850	2,424,100	1,516,410
Barley, bus.....	290,800	182,634	12,260
Rye, bus.....	82,150	75,900	44,740
Flax seed, bus....	1,200	30	.....
Hay, tons.....	31,135	28,025	21,520
Flour, bbls.....	385,380	337,255	444,920

TOLEDO.—Reported by Archibald Gassaway, secretary of the Produce Exchange:

Receipts		Shipments	
Articles.	1911.	1913.	1914.
Wheat, bus.....	1,033,000	535,000	306,700
Corn, bus.....	168,000	242,000	57,400
Oats, bus.....	452,800	113,800	403,900
Barley, bus.....	1,000	.....	.....
Rye, bus.....	18,000	16,000	20,600
Timothy sd., bags	4,838	5,889	4,646
Clover seed, bags	8,324	7,912	1,356
Alsike, bags.....	1,388	459	254

DULUTH.—Reported by Chas. F. MacDonald, secretary of the Board of Trade:

Receipts		Shipments	
Articles.	1914.	1913.	1914.
Wheat, bonded, bus.	629,443	669,179	374,884
Wheat, American, bus.	15,916,809	16,848,514	9,412,969
Corn, bus.....	.....	42,013	.....
Oats, bonded, bus.	4,111	36,351	.....
Oats, American, bus.	1,291,683	2,362,143	529,560
Barley, bonded, bus.	14,573	64,907	.....
Barley, American, bus.	2,776,243	4,503,840	2,152,442
Rye, bus.....	919,345	515,647	873,177
Flax seed, bonded, bus.	843	3,387	293,553
Flax seed, American, bus.	89,455	466,779	744,652
Flour, bbls.....	797,975	815,300	911,820
Flour, prod. bbls.	119,500	116,035	.....

A BUSINESS FABLE

BY RALPH D. JOHNSON.

Once upon a time there was a big war in Europe and when it was declared, business the world over got very bad. Everyone was afraid that things would go from bad to worse and everybody who had any money hoarded it. In America business went to the bow-wows, for America sold lots of stuff, especially cotton, to Europe, and when the war came Europe could not buy American cotton or any other cotton. This hurt business in the southern States of America, where they raise much cotton, very much, and all the United States got scared and thought things were going from bad to worse, and then from worse to worse. Trade in every line got duller and duller and everybody wore a look of dismal woe and gloom. There was not a ray of business light anywhere that would have penetrated a seven-inch keyhole and the pessimist was the biggest toad in big and little puddles. Then some wise somebody (there is always a wise somebody in America when he is needed) organized a movement to buy a bale of cotton. Anyone who had \$50 could buy a 500-pound bale, or at the rate of 10 cents a pound, which looked pretty good because cotton was selling at 12 cents a pound before the war began and the man who bought the cotton owned the cotton, there was no speculative trick in the purchase. Soon everybody in the country was talking about buying a bale of cotton; not to make money on it, but to help the poor planter in the South, who raised the cotton. Bye and bye the buy-a-bale movement got so big that thousands and thousands of bales were bought at \$50 and trade in the South got much better. The look of woe on the business man's face began to fade and eventually he looked as if he might really smile. Everything wasn't quite as bad as he thought it was, even if he couldn't sell his cotton to Europe.

Then the buy-a-bale movement began to spread. The shoe merchant started a little optimistic campaign in selling shoes that resembled the buy-a-bale

movement in cotton. The clothing merchant got the fever and started a like campaign in clothes. The hatter jumped into the ring and joined the other fellows with a hurrah and even the bond dealer and the stock broker, although the stock exchanges of the country were closed for months, discovered that the buy-a-bale movement might be applied to his line of business as far as optimism was concerned. Then the butcher, the baker and the candlestick maker got aboard the buy-a-bale band wagon. Pretty soon business began to improve all over the country and men met each other on the street with the "smile that won't come off."

Everybody was a "Sunny Jim" and in the South cotton sold up higher than before the war started. Everybody had money and the pessimists who were the biggest toads in big and little puddles were gobbled up by an elephant, a bull moose and a donkey, for there were no politics in the buy-a-bale movement, strange to say. Prosperity got such a start in the country from the influence of the buy-a-bale movement that it lasted for years and the chances are that it will last forever. MORAL—When the band plays, whistle the tune and soon everyone is whistling. There are no puddles for pessimists in these United States.

TRADE NOTES

A large Hess Drier and Cooler has been ordered by the Ansted & Burk Company of Springfield, Ohio. The Hess Warming & Ventilating Company of Chicago is now erecting the building and all machinery will be installed and the plant in running order by November 10.

The usual fall inquiry for moisture testers, corn sieves and percentage scales has now begun. The Hess Warming & Ventilating Company, of Chicago, reports a good demand for their articles also for the placards and celluloid pocket copies of the Federal Corn Grades, which it sends free to grain dealers.

The Philip Smith Manufacturing Company of Sidney, Ohio, announces that business is excellent and its plant now running over time on Sidney lines of machine and grain elevator equipments. For the benefit of the Southwestern trade the company carries a complete stock at Enterprise, Kan., from which orders are sent out with all possible dispatch.

There are not very many presentations of the gas engine power question more clearly set forth than in *The Lauson Power Magazine* published by The John Lauson Manufacturing Company of New Holstein, Wis. One issue is a liberal education to gas or oil engine users and No. 2 of Volume I has a number of illustrated articles bearing directly on the general efficiency of the power plant. This number of course, tells more or less about the various types and sizes of the Lauson Engine, the use and sales of which have grown enormously during the past few years. Every operator of a power plant should secure a copy of this interesting little magazine.

Webster Method for September, published by the Webster Manufacturing Company of Tiffin, Ohio, is a very forceful example of the company's motto in the manufacture of its various lines of machinery, "quality first and always." It is devoted largely to subjects along the line of coal carrying machinery, with several articles on installations of machines in large grain handling plants. All illustrations are taken expressly for the magazine from some of the largest plants in the country. Taking it all in all it is one of the most attractively printed, best illustrated and most interesting numbers the company has ever issued to the grain handling, coal conveying and general power transmission trades.

The B. S. Constant Manufacturing Company of Bloomington, Ill., has been experiencing an increasing business in orders for U. S. Corn Shellers, Cleaners and other of their perfected machines which have always been popular with the grain trade. With the conformity of the trade to the new corn grades, country grain dealers and farmers will realize the importance of putting their corn into condition if they want it to grade on government standards. The percentage of dirt allowed is smaller than formerly and is penalized more severely as dirt causes heating of the grain and often is responsible for the arrival of a car East in unsound

condition, whereas if it had been clean grain, it would have arrived all right.

WHAT QUALITY HAS DONE

The homeliest, "ornariest," most uncomfortable motor car in the world has the largest following, not because it is cheap, but because if the owner has to get somewhere that car will get him there. The



ADDITION TO PLANT OF SPROUT, WALDRON & CO., MUNCY, PA.

View Is Taken From Rear of Main Building and Does Not Show Machine Shop, Foundry or Office.

output of a guaranteed article of value is the only sure means for permanent success.

The rapidly growing business of Sprout, Waldron & Co., manufacturers of the Monarch line of machinery which has made for itself a reputation in mills and elevators, has necessitated a new addition to their plant at Muncy, Pa. The rapidly growing business has caused considerable expansion in the past, and the new building which is rapidly nearing completion is only another step in the progressive policy of the plant. The addition is 240 feet long and 70 feet deep and is three stories high. The construction is steel and brick on a substantial concrete footing. The wide window spaces will make the interior of practically daylight brightness, and the whole scheme of building puts the structure in the most approved class. Steam heat and electric light, elevators, and every known shop convenience will be installed, including the electrically driven wood and iron working machines.

In the organization of the plant separate departments are conducted for burr mills, buckwheat mills, wheat flour mills, and the mills adopted specially to corn grinding.

No contract with these facilities and this organization will be too large to receive prompt and efficient fulfillment and none too small to be given the same careful consideration as a large volume of business.

TO PREVENT LEAK LOSSES

Advice as to the manner in which grain leakage may be avoided or reduced was recently given out by R. C. Archibale, weighmaster at Cincinnati. Obvious as this advice may be, the frequency of leaks due to improper coopering shows that it is still needed.

When an empty car is placed, examine thoroughly both the in and outsides before loading, and no matter how small the defect is, try to patch same with a substantial board or other material, such as lining or burlap, always using the very best. Pay particular attention to the sills, the sides and the floor. If it is possible, line the entire car with paper used for this purpose, and always make your lining extend above the grain.

Faulty grain doors are regular leaking spots. In one instance the boards used did not lap the door posts far enough, and too light nails were used. This applies to the timber, which causes same to bulge, and while the car is in motion this will probably cause a continuous dribble of grain, which shakes down on the sills and then out at the bottom of the car door. This causes a loss in transit, and when same is placed at the elevator at destination, often the car is short, and trouble starts. When light lumber is used, the doors should be reinforced and a small strip of wood should be placed clear across the door on the floor. This will be a safeguard as to leaking under the grain door. Then when the car is loaded, taking a hammer or some

solid article and tapping around the outside of the car is suggested, and if there is a loose board you can at once see that by the time the car reaches destination there will undoubtedly be a loss from this source. While in your possession a nail or two will prevent such happenings. Or in such cases as these boards being loose, it is well to nail a board along the outside of the car, which will support same and probably be better than a nail.

Another place where we discover leaks is at the ends of the car above the draw bar, which should be handled the same as sides of car.

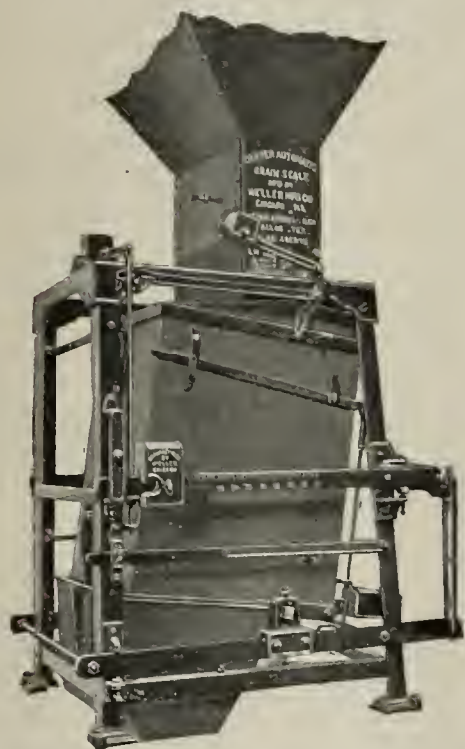
It seems that in handling the greater portion of wheat cars the percentage runs higher on the leaks, and this is probably due to the size of the grain, as wheat or rye will run through a much smaller crevice than corn or oats.

Therefore one must use all precautions in safeguarding against this situation, and by doing so it will result in a more pleasant business transaction with all concerned.

At Sydney, Australia, 140,000 bags of wheat were seized by the government. The holders had refused to sell at a dollar per hundred weight, the price fixed by the government. The state government acted in accordance with the powers conferred upon it by Parliament at the outbreak of the war to prevent gambling in foodstuffs.

THE CARTER AUTOMATIC SCALE

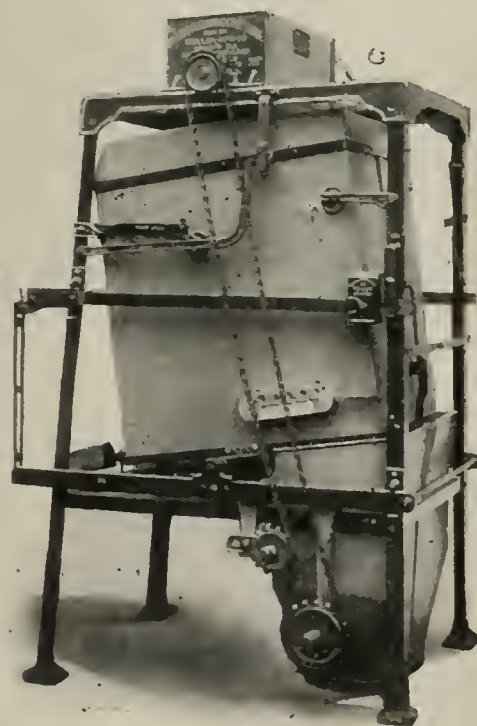
There are many points to be considered by the elevator man in purchasing an automatic scale. Reliability under various conditions, efficiency of operation, strength of parts, accuracy in registering, all these and many more points must be gone



THE CARTER AUTOMATIC GRAIN SCALE
For Continuous or Sacking Operations.

over carefully. One of the best pieces of equipment now on the market combining all these essentials is the Carter Automatic Scale shown in the accompanying illustration.

These scales are built to handle either No. 1 clean grain or to handle material which will not flow readily, such as bran, etc. Regardless of the material to be handled, these scales have been found to be extremely accurate, rapid in operation, and



THE CARTER AUTOMATIC BRAN SCALE
Revolving Feeder in Bottom of Discharge Hopper Insures Positive Expelling of Bran.

very low in cost of maintenance—in fact, the repairs can be considered a negligible quantity.

For handling of bran and similar material the scales are fitted with a feeding device both top and bottom, one to insure the material being kept agitated, and fed into the scales, and the other performs a similar operation and expels the material to the conveyor, bin or bag, as the case may be. For handling ordinary grain no mechanical feeding device of any kind is necessary, and no power is required, for operation.

The scales are constructed on the Multiple Lever System, built throughout of steel, and are simple in operation, rugged in construction, and built for hard and continuous service. In fact these scales

have been tested out on long trial at from twelve to fifteen dumps per minute. However, this is not intended for operation of more than six to eight dumps per minute, which, moreover, is considerably faster than usual with the ordinary reliable scale.

These machines are built by the Weller Manufacturing Company, of Chicago, and represent one more addition to its already long list of well and favorably known equipment in elevating, conveying and power transmission machinery. This scale is fully described in Catalog F-26, which will be sent upon request.

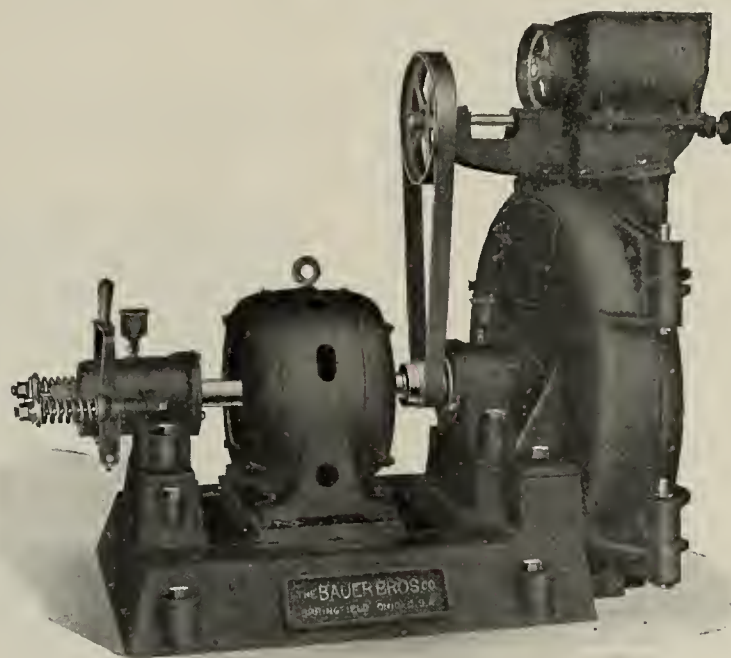
A POPULAR FEED GRINDER

The feed business goes hand in hand with grain and no modern elevator is complete without machinery for taking care of the feed end. There is

feeding the material down to the feeder of the machine. The ball-bearing housings are fitted to the bed plate of the machine by the tongue and groove construction which are used on all the "Scientific" ball-bearing machines.

The ball bearings are dust proof and oil tight, preventing the leak of the lubricant over the bed plate or surrounding floor. The bearings are fitted with grease cups, supplied with a lubricant of about the consistency of vaseline, and a quarter turn of the grease cup daily will supply ample lubrication to keep the bearings running cool and in good condition.

The machine is fitted with the safety springs and quick release lever which are characteristic features of the "Scientific" Attrition Mills, and temper screw for adjusting the grade of work and the usual locking device. The feeder is amply strong and effi-



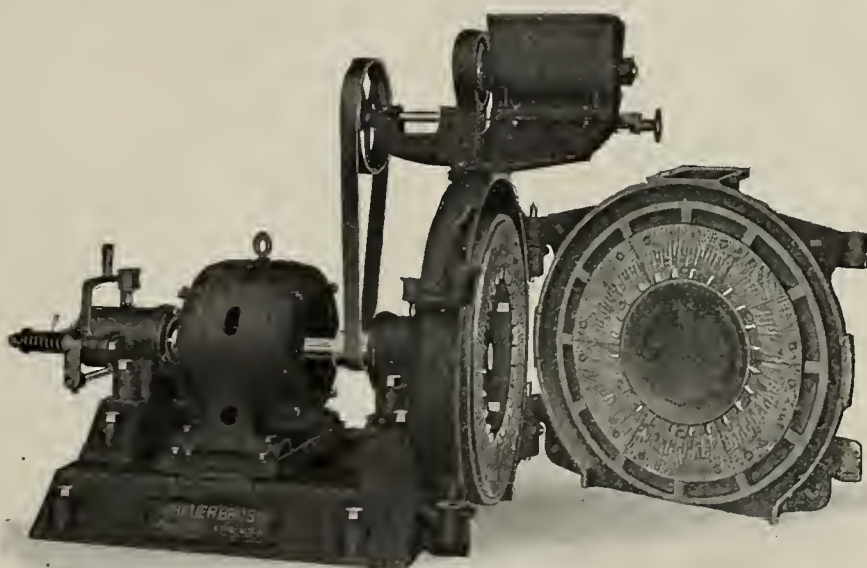
THE "SCIENTIFIC" MOTOR-DRIVEN BALL-BEARING SINGLE DISC GRINDER

probably no line of grain machinery which has been brought to a greater degree of efficiency than the feed grinder. Among the various makes now on the market, one of the most popular and one which stands in the front rank so far as good service is concerned, is the "Scientific" Ball-Bearing Single Disc Grinder, manufactured by the Bauer Brothers Company, Springfield, Ohio.

The two illustrations show the appearance of the

cient. The plates used in this machine can be furnished for a great variety of purposes, and are designed in every instance to suit the requirements.

More than one thousand of these machines have already been installed in elevators and mills. About 75 per cent of this number are fitted with pulleys for belt drive, instead of the motors shown in the illustrations. They have a particularly wide range of usage and the Bauer Brothers Company will be



ANOTHER VIEW OF THE "SCIENTIFIC" SINGLE DISC GRINDER WITH THE REAR CASING OPEN

Single Disc Grinder with the casing closed ready to grind, and also the rear casing swung open for the purpose of renewing the grinding plates. The hinging open or the rear or stationary case is a very novel feature. It will be observed that there is a double hinge on either side of the casing so that by removal of the hinge pins on the side from which it is desired to open the case may be swung in either direction as may be most convenient, and it is unnecessary to turn any of the spouting in

glad to send circular and detailed information upon request.

Montana will contribute 24,000,000 bushels of wheat to the world's crop this year, according to estimates based on a crop survey made by railroads operating in that state. The growers expect to receive close to a dollar for every bushel shipped out. Four years ago the Montana wheat crop amounted to less than 500,000 bushels.

NEWS LETTERS

[Special Correspondence.]

ST. LOUIS.

BY RALPH O. JOHNSON.

Business has held up remarkably well on the St. Louis Merchants' Exchange, considering the unsatisfactory conditions surrounding the grain trade in foreign markets, due to the war in Europe, and the restrictions placed on local trading by excessive margin requirements, owing to the high price of futures. Sales, of course, have not been nearly as heavy as a year ago, but the volume of business has surprised the trade on some days. Several reasons are advanced for the manner in which speculation has held up; one of which is voiced by N. L. Moffitt, of the Hubbard & Moffitt Commission Company, who is a director in the Merchants' Exchange Clearing House. Mr. Moffitt declares that the St. Louis market has been distinctly helped by the fact that red wheat contracts can be bought as specified here, regardless of the fact that a recent ruling of the Exchange made hard wheat deliverable on contract the same as red wheat, whereas before the ruling the hard grade carried a penalty of 3 cents a bushel. It was thought that the new rule might drive away a big trade from Southeastern millers, who use red wheat extensively. But at present red wheat may be bought and sold for December or May delivery and this milling trade has not only been held, but general business added through making hard wheat regular delivery. Stocks of red wheat are large in St. Louis, so that the price has been attractive to buyers.

Export business in this market has been carried forward on a heavy scale, but shippers have been decidedly backward in giving out sales or destination, as the trade is not desirous of paying more than present prices for wheat unless absolutely necessary. Cash trade in wheat in this market also has been very good, and that department has had no grounds for complaint. Millers, elevators and others have been steady buyers on all advantageous price levels and several of the important Exchange firms have handled more grain than ever before in their history. Receipts of wheat have run pretty heavy in this market for several weeks past, but supplies at no time have been burdensome.

Total stocks are slightly over 3,000,000 bushels, compared with 2,500,000 bushels last year, when the winter wheat crop was much under this year's yield. Reports to commission houses indicate that some farmers are still holding their grain for higher prices, but best opinion is that a large percentage of wheat in this territory has been marketed, and that receipts will be very light on the end of the crop. Predictions of very high prices are made by some of the best-posted traders on the Merchants' Exchange. E. W. Lansing, representative of James E. Bennett & Co., Chicago; A. C. Petri of Bartlett, Frazier & Co., Chicago; William T. Rooke of Logan & Bryan, Chicago; Oswald Graves of Shearson-Hamill, Chicago; T. E. Price of T. E. Price & Co., St. Louis, and others are all believers in final high prices on the crop, some placing the quotation at \$1.50 a bushel and others as high as \$2, but all with the proviso that the war in Europe continues throughout the winter.

Chances of St. Louis being chosen for the first convention of the Foreign Trades Council, which will convene early in January, to plan for extending trade relations, especially with South American countries, were materially increased recently, when it was announced in the East that James A. Farrell, head of the United States Steel Corporation, and president of the Council, favored St. Louis as the convention point, owing to its central location, its easy accessibility from all points, and its superior railroad facilities. The convention here would have a distinct bearing on the milling and grain trade.

John T. Milliken, well-known St. Louis commission man, is reaping a golden harvest from the Golden Circle mine at Cripple Creek, Colo., of which he is principal stockholder. During the month of September, according to official reports of smelters and mills at Denver, the mine produced \$500,000 in gold, or almost half of the entire output of the Cripple Creek district, of \$1,091,071.

The Missouri State Board of Agriculture has mailed out the following bulletin: "October 1 is the deadline on danger from Hessian flies in north Missouri, and October 15 in south Missouri. Millions of fly maggots are working in volunteer wheat in many sections. Sowing earlier than the above date

invites trouble. All volunteer wheat should be turned under at once. Wheat for pastures sown early is the king of Hessian fly incubators."

Deliveries of wheat on September contracts on the St. Louis Merchants' Exchange totaled 250,000 bushels; corn, 30,000 bushels; oats, 50,000 bushels.

Thomas P. Lahey, of the T. E. Price Commission Company, St. Louis, has returned from a fishing trip on the Gasconade River. Mr. Lahey had good luck, got a lot of fish, a lot of sunburn, and got the hunch that wheat would sell at \$1.50 a bushel, maybe.

Frank B. Waddock, of the O'Connor Market Reporter Company, was married a few days ago to Miss Florence Ewing Wilkinson. The bride is the daughter of Mrs. John Cabell Wilkinsen of Woodlawn, and is a favorite in Kirkwood and St. Louis society.

Wm. A. Gardner of Chicago, who has maintained a commission office in St. Louis in connection with the Chicago firm, was on the Merchants' Exchange last week and announced that the St. Louis end of the business would be abandoned. Mr. Gardner lived in St. Louis for many years and is very popular in grain trade circles.

Harry H. Langenberg, of Langenberg Bros. & Co., St. Louis, who has been ill for some time with typhoid fever, is on the road to recovery, much to the gratification of his many friends on and off the Merchants' Exchange.

The W. L. Green Commission Company, St. Louis, recently reincorporated for \$200,000, with Marshall Hall, George H. Bridges and Walter J. Ravold the incorporators. The reincorporation was made necessary by the expiration of the old charter by limitation.

The directors of the St. Louis Merchants' Exchange are considering new commission rules on grain which will make the charge on wheat 1 per cent of the selling price instead of 1 cent per bushel as at present, the new charge to apply only when the price of wheat is above \$1 per bushel. On corn and oats the commission charge contemplated is 1/2 of 1 per cent on the selling price when the market is above 50 cents, and 1/2 cent a bushel when the quotation is below that level. It is likely a vote will be called for on the new rule shortly.

Eugene Smith, secretary of the Merchants' Exchange, is receiving many subscriptions from members of the Exchange to the buy-a-bale movement in cotton. Several thousand bales already have been contracted for in St. Louis and the movement is still growing.

Considerable amusement was caused on the St. Louis Merchants' Exchange recently, when a Liverpool cable was allowed to slip past the British censor, which announced that Liverpool wheat cables and prices had arbitrarily been withheld from American markets for three days, while England was purchasing enormous supplies of grain. The laugh was decidedly on the American boards of trade, as there has been many a time when it was claimed that Liverpool prices were being "rigged" by American speculators. This time the "rigging" was under government supervision, something that the trade has never been up against before, in the history of the exchanges.

Roger P. Annan, vice-president of the St. Louis Merchants' Exchange, and a member of the firm of Annan, Burg & Co., with John L. Messmore of Ballard-Messmore Grain Company, represented the Merchants' Exchange at the eighteenth annual convention of the Grain Dealers' Association at Kansas City, October 12 to 14. A large party of St. Louis grain and milling men also attended.

Henry Grassmuck, a deputy supervisor of weights under John Dower of the St. Louis Merchants' Exchange, died last month. He was one of the pioneers of the weighing department, having been connected with the Exchange for 10 years.

The movement to establish trading in 1,000-bushel lots on the Merchants' Exchange has died out. Many of the larger firms objected to the trading on the ground that it opened the way for "bucket shopping" in small amounts. Business in small amounts

was tried several years ago by the Exchange when bucket shops were in full swing in St. Louis, but instead of drawing trade from them, as expected, the latter used the small-lot trade to even up their contracts and when the last hours of the settling were at hand, bona fide members of the Exchange found it very difficult to cover their small contracts.

Bryan Haywood of the Haywood Alfalfa Warehouse Company, Kansas City, Mo., was in St. Louis recently introducing a unique method of grading alfalfa meal by colored photographs, which are exact reproductions of the various grades of meal.

The Dreyer Commission Company has moved its offices into larger and more handsome quarters at 413 Chamber of Commerce Building. Mr. Dreyer has built up an unusual business in alfalfa products in the last two years.

M. E. Castro, secretary of the Business Association of Wichita, Kansas, and closely connected with grain interests of Kansas, in a recent visit to St. Louis expressed the opinion that much of the wheat crop of Kansas was still in the hands of the farmers. He stated that ordinarily at this time more than half of the crop is moved out of the state, but that this year the crop was so large that it has been impossible to move it rapidly.

[Special Correspondence.]

TOLEDO

BY E. F. BAKER.

It is indeed a wise dealer who can make predictions on the grain market with any degree of surety at the present time. Receipts have been good and during the past week the arrival of a couple of cars of spring wheat from the West has brought the figures up considerably. New corn has made its appearance by this time generally in times past but as yet this year none has made its appearance. Toledo it is said is not unique in this situation. Wheat has been coming in fairly well and farmers generally have made such good money from the wheat sales that it is the opinion they have concluded to hold the corn for better prices. It is a notable fact that farmers throughout this section are building heavily and most of the building consists of barns and out-buildings designed for the storage of farm products. The wheat which has been coming into this market is of fine quality and the same is said of oats. The past week has been something of a banner week in wheat receipts with 335,000 bushels to its credit as against 57,000 bushels received on the same date a year ago. This boost was due to the arrival of two cargoes of spring wheat from Duluth, which was delivered to the mills here for immediate use. The receipts for the week are: Wheat, 335,000 bushels; corn, 20,000 bushels; oats, 67,200 bushels. The shipments were: Wheat, 69,700 bushels; corn, 4,700 bushels; oats, 64,000 bushels.

E. L. Southworth of Southworth & Co., Big Chief Ed. Culver, Ormond Paddock of the Paddock-Hodge Company, and Fred Mayer of J. F. Zahm & Co. represented the Toledo market at the Kansas City convention.

"Our Boy Solomon," Frank I. King, head of the grain firm of C. A. King & Son, gives some very good advice gratis. Among his recent pertinent suggestions are: "Be reasonable. Don't rock the boat. Don't wait for dollar and half wheat. Stocks in show windows have been decreasing. They may soon increase with spring wheat moving. Farmers are dictators. Better realize too early than too late."

The *Sultana* recently arrived at Sandusky, Ohio, with 200,000 bushels of Canadian wheat aboard. The import duty, as last season, amounted to several thousand dollars.

The Miami Valley Grain Dealers' Association at a recent meeting voiced a protest against the proposed "war tax" on grain transactions declaring such to be in reality a double or triple taxation upon grain. Lever's House Bill 14493 to secure Federal uniform grading of grain was discussed at some length. Arrangements were made for attending the annual meeting of the Grain Dealers' National Association at Kansas City October 12-14. Officers were elected as follows: O. W. Cook, Maplewood, president; E. T. Custenborder of Sidney, secretary. A luncheon was enjoyed by the members of the Association at the Phillips Hotel.

Carroll Cox, of the Cox Milling Company, of Fremont, Ohio, does not expect a large wheat surplus despite the big crop. In a recent interview he said: "The farmers are seeding an unusually large acreage this fall. It is estimated that in various parts of the state the increase in lands devoted to wheat culture will amount to 25 per cent. This means that the requirements for seed are unusually heavy

and a large per cent of the surplus will go back in the ground. Grovers also figure that the European war will stimulate both demand and price."

William Robinson Kelham, engineer at the Baltimore & Ohio Elevator at Sandusky, Ohio, died of heart failure at his residence on Washington Street, Thursday, October 8. He was aged 57 years and had been employed at the grain elevator for the past 18 years. He was survived by a wife, son, daughter and two sisters.

The steamer *Alvin Dustin*, down bound with grain, ran ashore between Mackinaw City and McGulpin's Point, Mich., October 5. The cargo was lighted by the wrecker *Favorite*.

The Ohio Alfalfa Growers' Association held its second annual picnic at the Bryan Farm, near Yellow Springs, Ohio, October 7. There were many prominent speakers and a big dinner. Delegations arrived from counties 50 miles away and nearly 1,000 automobiles were there.

Ohio's wheat production for this year, according to the recent report of the State Agricultural Commission, is estimated at 28,766,529 bushels. The quality of the crop is estimated at 88 per cent compared with an average. The total estimated oats production is 50,000 bushels short of the 1913 crop. The quality is 91 per cent. Barley production is estimated at 250,000 bushels short of last year's crop with a 93 per cent quality. There will be 2,888,167 bushels of rye, according to the report, and the quality is 97 per cent average. Corn prospects are estimated at 89 per cent, compared with 83 per cent at this time last year. The present acreage is estimated at 2,901,070 acres. It is believed that the corn crop will equal but not exceed that of last year.

Vigorous protests were sent to Washington recently by the Ohio Grain Dealers' Association and the Ohio Shippers' Association against the proposal to place a tax of 3 per cent upon freight. It was held that the plan imposes an unfair and unjust burden on producers and consumers of the necessities of life and the message stated that such a course would jeopardize trade and commerce in all lines.

[Special Correspondence.]

PITTSBURGH

BY HENRY REICH, JR.

Local grain men report that, according to the officials of the State Department of Agriculture who have been visiting various sections of the state and attending agricultural exhibitions during the past month, more wheat will be put into the ground this autumn than for years past in Pennsylvania. The year 1914 was notable for a large crop of wheat, preliminary estimates being about 24,000,000 bushels, and it is thought that with the right conditions this yield may be exceeded.

The Harrisburg officials attribute the planting of many additional acres in wheat to the high prices prevailing and to the prospects of a large foreign demand for wheat next year. It is also reported that wheat is being sown late in order to lessen danger of damage by pests.

The Twentieth Century Manufacturing Company, at Boynton, Pa., manufacturers of threshers, grain separators and traction engines, held its annual meeting of stockholders recently and elected the following board of directors: H. H. Maust, J. L. Barchus, Cyrus Bird, H. H. Lang, J. Howard Meager, J. J. Bender, E. H. Miller, John C. Lichter and P. S. Davis. The business outlook of the company was declared to be exceedingly bright. A new building has just been completed and additional machinery is being rapidly installed. This change will increase the output greatly and will relieve the congested condition in the construction and assembling departments.

According to the monthly report of the Department of Agriculture received from Washington on October 7, the condition of the corn crop in Pennsylvania is placed at 91 per cent. This shows a good gain over the condition in September.

R. B. Brazee & Co., feed dealers of Donner Avenue, Monessen, Pa., are erecting a large new home for their business at the corner of Water Street and Donner Avenue, that place. The new building will be modern in every respect and will fill a long felt need for more spacious and convenient quarters. The work on the new structure is to be rushed to completion within the course of a month.

One of the chief discussions which took place at the third annual convention of Pennsylvania state dealers of weights and measures at Harrisburg recently centered around the proposition that all commodities be sold by weight. The body adopted a

resolution approving this change. A uniform system of marking was also recommended, but otherwise opposition was voiced to any radical changes or amendments to the present law. Officers for the ensuing year were elected as follows: President, Harry A. Boyer, Dauphin County; vice president, W. L. Jannsen, Scranton, and W. B. McGrady, Pittsburgh; secretary, James Sweeney, chief of standards; treasurer, J. B. Hershey, Allegheny County.

Reports from Conneaut, Ohio, state that the buckwheat crop in that section of the state has been practically ruined by recent frosts.

Pittsburgh traffic men have learned that from the 7,000 to 8,000 freight cars, which have been stored along the main line and branches of the Middle division of the Pennsylvania Railroad between Altoona and Harrisburg, practically all of the box cars have been taken out for use in moving the grain crop.

[Special Correspondence.]

KANSAS CITY

BY B. S. BROWN.

The Commercial Club of Kansas City has a new transportation commissioner who is plunging into his work with such vigor and enthusiasm as to suggest continued effective attention to Kansas



ROBERT D. SANGSTER
Transportation Commissioner, Kansas City, Mo.

City's commercial interests, and the upbuilding of the Southwest. This man is well known in the Southwest for his railroad work, both as company agent and agent of traffic bureaus. The new commissioner is Robert D. Sangster. He entered the freight department of the Illinois Central Railroad at Memphis, Tenn., in 1898, when he was 21 years old; went to the Rock Island Lines in February, 1900; spent four years in the general freight office at Little Rock, about eighteen months as traveling freight agent with headquarters at South McAlester, and in August, 1905, became joint agent for the Rock Island and Frisco Lines at Ardmore, I. T. March 1, 1908, he was appointed manager of the Muskogee, Okla., traffic bureau. While in Oklahoma City Mr. Sangster was also active in the affairs of the Commercial Club, acting as secretary of that organization for eighteen months. Mr. Sangster was appointed transportation commissioner of the Kansas City Commercial Club, September 1, 1914, succeeding H. G. Wilson, who went to Toledo, Ohio. Mr. Sangster has established his family at 3335 Virginia Avenue in Kansas City, and is already a full fledged Kansas Citian.

Two suits against the Fort Worth Elevator Company and Jules G. Smith, its president, were filed in Wichita early in September for damages and breach of contract, the allegations being that the elevator company had sold wheat and failed to deliver it. The suits were filed by A. Stickel, a Wichita grain dealer, for \$1,796.86, and by the Kansas Flour Mills Company for \$9,022.00.

Kansas farmers are rather up against it on the question of seeding this fall. The question perplexing them is whether to seed early to get their good stand or late in order to avoid Hessian fly. A very large acreage is predicted for this year and heavy

rains in September putting the ground in good condition, a great deal of early plowing and preparation for seeding is reported, but in one instance plan: for late seeding met a rebuff. Several hundred bushels of seed wheat stored in bins at Ottawa, Kan., for late planting to avoid the fly were damaged by weevil.

C. M. Lantis is again in charge of the East Elevator at Esbon, Kan., having disposed of his elevator property at Selden.

Members of the Board of Trade, as usual, were among the first and the most liberal subscribers to a relief fund being raised for flood sufferers on the Southwest Boulevard. Wyan Nelson, owner of an elevator near the district that was the chief sufferer by cloudbursts early in September, started the subscription, which resulted in \$310.

Cloudbursts and surface water floods caused slight damage to the boiler room and belting of the Memphis and the Frisco Elevators September 6. About 400 bushels of wheat in the hoppers of the Kimball Cereal Company was injured. There were no reports of damage to grain in cars.

F. G. Crowell of the Hall-Baker Grain Company, served as a member of the committee of American exporters appointed by President Wilson to help untangle the grain export situation. He spent quite a few hours after his return putting Kansas City men into touch with the conditions.

Long strings of wagons hauling wheat were reported from Kansas when the price to the farmer reached a dollar. It was the biggest day of the year for the Pretty Prairie elevators and Peter J. Waltner, who runs one of them, bought one hundred wagon loads.

C. E. Cubberly, who has been living in Salina, Kan., and traveling out of there for the Barteldes Seed Company in Nebraska, has moved his family to Lawrence, Kan., and will serve in the company's local establishment.

R. R. DeArmond and W. P. Gahan, making the trip through the wheat belt for the Russell Grain Company of Kansas City, made a hit with Eldorado by boosting that town's Kaffir Corn Carnival. Mayor Powell of Eldorado fixed a carnival sign on the wind shield of their automobile and supplied them with advertising matter of the event which they distributed throughout the district.

Fred Livengood's grain elevator at Foster, Mo., was struck by lightning and destroyed by fire September 22. There was little grain or feed in the building but a new gasoline engine and other machinery were damaged. The loss was partly covered by insurance.

Henry Hasemeyer, sixty-five years old, an old-timer of Wichita, suffered a stroke of apoplexy, September 21, from which he died. Mr. Hasemeyer was born in Germany and came to St. Charles, Mo., when eighteen years old. For many years he was in the feed and grain business in Wichita and later was custodian of the court house and city hall.

Kansas City established a new high record for September in wheat receipts this year; they were more than double the average receipts of this month for the past ten years. The car lots into Kansas City September, 1914, were 9,837; September, 1913, 1,926; 1912, 6,611. Corn receipts were the smallest in fifteen years, being 422 cars against 1,405 in September last year and 493 in September, 1912. The receipts of oats was slightly above the average, being 530 cars against 633 in September, 1913, and 408 in September, 1912.

The Claflin Mill & Elevator Company, Claflin, Kan., has installed underground oil tanks.

The Kansas City Board of Trade has settled in a manner very satisfactory to everybody concerned the matter of quarters for the next ten years. The Board's lease on its trading room and secretary's quarters at Eighth and Wyandotte in the building which houses the Commercial Club had three years to run. This lease has been extended to ten years. The owners of the building made a very generous arrangement with the Board, and another element in the negotiations was a gift of five thousand dollars from John I. Glover. Mr. Glover owns the property across the street from the Board of Trade Building, 172 feet between Wyandotte and Central Streets, facing Eighth Street, and 75 feet on Wyandotte and Central. Temporary one story structures had been built around a veteran of a residence, and were occupied by cheap restaurants, cigar stores and other small businesses. Mr. Glover was unwilling to improve the property in view of the prospect that the Board might move, but the long lease taken by the Board guarantees a high class of business in that neighborhood for some time. The shacks are

already being torn down and the contract for excavation and reinforced concrete superstructure of a three story store and office building on the tract has been let, at about \$50,000, to Harvey Stiver. The building when complete will be worth about \$125,000. It is designed for ultimate six stories, and will be occupied largely by grain men and railroad offices, the overflow from the present Board of Trade building. Mr. Glover is a grain man and a member of the Board of Trade, which accounts largely for the very pleasant way in which a difficult situation was solved.

While the state of Kansas made a record month for the inspection of wheat in August, more than 7,000 cars, which was the most in any month since the fee-inspection law became operative, Kansas City, Kan., made a record in the other direction. The state department inspected 7,078 cars of which one was at the Kansas City station. The fee for this car was 83 cents. Before the end of the month the grain company for which the inspection was made quit business through financial difficulties and the state failed to get its 83 cents. Total fees for the month from eleven inspection stations were \$4,936.83, compared with \$2,022.20 in August, 1913, when the number of cars inspected was 3,110.

Nearly half of the \$29,000 raised as a seed wheat fund for the farmers of fifteen western counties has been paid back. Charles M. Sawyer, state bank commissioner, who distributed the seed, intimates that probably all will be returned this year.

The report has reached Kansas City that the Lipscomb Grain & Seed Company of Springfield, Mo., was the victim of robbers September 28. They knocked off the combination of the safe and got \$33.99 in currency and silver and about \$200 in checks. Blood hounds were put on the trail but the robbers had evidently used automobiles and the hounds could not distinguish the particular scent of their brand of gasoline.

Elmer A. Noel assumed, October 1, entire charge of the Leavenworth city business of the Wilson-Legler Hay & Grain Company. Mr. Noel about the same time received a high honor from the National Hay Association, having been appointed to the state vice-presidency of that association for Kansas.

L. D. H. Weld, a professor in the University of Minnesota, was in Kansas City recently representing the Minnesota Department of Agriculture in an investigation of the prices of grain. He is particularly interested in discovering the meaning of differences between the prices obtaining in Kansas City and those received by the farmers. He made no comments in Kansas City on the result of his inquiry. A. L. Ernst, president of the Kansas City Board of Trade, declared that if the margin between the price paid the farmer and the price on the board of trade was too large it was the fault of the shipper. Mr. Ernst was fore-thoughted enough to give his statement publicity at the same time that Prof. Weld was in the city, so that the public would not gain a twisted notion as to conditions on the Kansas City Board of Trade.

The district court of Reno County has issued an order of ouster against the Union Grain Company, a corporation organized by members of the following companies: Larabee Milling Company, Hutchinson Flour Mill Company, William Kelly Milling Company, Monarch Milling Company. The ouster was the result of suits following a state investigation of the methods of buying and selling grain at Hutchinson, but the ouster order was based on technically incorrect methods of organization, and it is said that a new company will be immediately reorganized on the same plan as the Union Grain Company.

Stocks of wheat in Kansas City October 1 were 6,933,144, against 4,731,093 a month ago and 8,585,674 a year ago. Corn stocks were 121,719 against 162,311 a month ago and 391,667 a year ago. Oats stocks were 617,495 against 289,675 a month ago and 954,683 a year ago. Rye stocks were 9,794, while there were 19,451 bushels in the stocks a month ago and 24,274 a year ago. Barley stocks were 42,574 against 19,330 a month ago and 21,384 a year ago. Kaffir corn was 1,856 against 859 and 37,010 a month and a year ago.

The State Warehouse Commissioner of Missouri, James T. Bradshaw, has given notice that after November 1 the Missouri grain inspection department will grade feterita on the same basis as Kaffir corn.

J. L. Peppard of the J. G. Peppard Seed Company has issued a report indicating that while the alfalfa crop this year is a big one the probability is that the greater precipitation of 1914 will result in a smaller crop of seed being saved. He suggests that the crop of Kaffir corn, milo maize, feterita and cane seed will be about average. The army worm

and the dry weather reduced the production of timothy seed. The present very early indications are for a fair yield of red clover seed. There was a good crop of bluegrass seed but the demand has been reduced by the European war.

W. G. Goodwin, manager of the Board of Trade Weighing Department, reports 17,875 cars of grain handled in September, representing about 10,000,000 bushels, including cars weighed in and out but not including transfers.

Charles L. Stroud of the Houston-Stroud Grain Company has sold his interest to J. E. Houston and hereafter the business will be known as the Houston Grain Company.

Receipts of hay in Kansas City during September aggregated as follows: Prairie, 1,432; timothy, 59; clover mixed, 7; clover, 5; alfalfa, 944; and straw, 14. This was a total of 2,461 cars for the month, while August sent in 3,421 cars. In September, 1913, 1,893 cars were received. The shortage under August was about 1,000 cars, of which 550 cars were in prairie, 250 in alfalfa and 170 in the tame division. It was the lightest month in clover mixed for several years.

[Special Correspondence]

DULUTH

BY S. J. SCHULTE.

John D. Shanahan, president of the recently organized Shanahan Grain Company, has been elected to membership in the Duluth Board of Trade



JOHN D. SHANAHAN

which will be the scene of that company's operations. He was for many years connected with the grain inspection service at Buffalo, and for eight years, from 1898 to 1906 inclusive, he was chief grain inspector at that port. In 1904 he organized the grain weighing service of the Buffalo market, which he directed as chief weighmaster in connection with the grain inspection department.

Perhaps Mr. Shanahan will be best remembered by the grain trade both in this country and in Europe in connection with his efforts to bring about more uniform and logical practices in regard to grain inspection. He was perhaps the first chief inspector to put into practice the indoor inspection and grading of grain which made possible the working out of several advanced and more or less scientific methods of testing and recording the factors of quality in grains which go to make up grades. His first work in that respect, together with his public advocacy before the convention of the Grain Dealers' National Association at Des Moines, Iowa, in 1902, of a system of federal grain grades under the control and supervision of the Federal government attracted the attention of the department of agriculture, and he was invited by its then secretary, James Wilson, to come to Washington for the purpose of assisting the scientific staff of the department to work out the many problems connected with uniform grain inspection and grading.

He entered the department of agriculture in October, 1906, when he organized, and for four years directed the office of grain standardization of the bureau of plant industry. In carrying through that work, laboratories were established at many of the grain markets and other vantage points at several

places through the country, and a quick method of determining the moisture in grain was as a result introduced into the grain industry. The investigation was organized on a broad and comprehensive scale which involved the various grains from the time of harvest at the hands of the producer until they reached the consumer, and in many cases the manufacturers and his products therefrom. The principles instilled into the work while it was under Mr. Shanahan's direction have been found to be so broad, comprehensive and sound, that there has been little incentive to do other than to build upon and elaborate them scientifically since he left the work four years ago. In this undertaking he found it necessary to visit frequently all of the grain markets and other points where the investigations were being carried on besides spending the summer of 1908 on a tour of the receiving ports and grain markets of northern, western and southern Europe. In his work in the department, he was ably assisted by Dr. J. W. T. Duvel, who later succeeded him.

Mr. Shanahan resigned his government position in December, 1910, to enter the service of a large independent linseed oil manufacturing concern. Upon entering his new duties, he immediately started for British India, where he remained till the following May, engaged in buying linseed, and in investigating the vegetable oil industry. Early in June he returned to England where he spent the summer in similar work.

Returning to America at the end of September, he spent the winter of 1911-12 traveling over the Southern cotton belt, investigating the cotton seed oil industry. He returned to Europe in the spring of 1912 and traveled through England, Holland, Belgium and Southern France for the purpose of looking into the vegetable oils industry with special reference to machinery, apparatus and methods employed in the manufacture of margarine and other edible products of vegetable oils. During his journeys, he was attracted by the oil palm industry on the west coast of Africa. Early in January, 1913, he returned to Monrovia, the capital of Liberia, and during his stay on the coast, he visited Sierra Leone, the Gold Coast and the Ivory Coast, Togoland, Dahomey and Southern Nigeria, beside making a journey on foot into the "bush" of Liberia, back of Grand Bassa, one of the seaports of that country.

Mr. Shanahan returned to America in the spring of 1913 and during that summer he was in charge of an oil manufacturing plant in New Jersey opposite New York City. Leaving the service of the linseed oil company at the beginning of the present year, he decided to re-enter the grain business in which he had been active during the greater portion of his commercial career. After looking about him during the past summer he finally determined to locate in Duluth as offering the greater potential possibilities in the grain trade.

With the completion of the new working house at the Belt Line Elevator to replace the one destroyed by fire last spring, that plant is again in operation. The new house has been modernly equipped and has a handling capacity of 80 cars in the ten hours. Through its going into commission, the Cargill Elevator Company now has a storage capacity at the head of the lakes of 4,500,000 bushels and a handling capacity of 160 cars in the ten hours.

Trading in wheat has afforded abundant action for operators during the past month. The market has been subjected to wide fluctuations from time to time, and there have been some extremely active days on the Duluth Board of Trade. As a net result, quotations in cash and December wheat are off practically 8 cents a bushel from a month ago. In the interval shrewd traders have been playing for the turns, and some of them are reported to have pulled down fair profits in the aggregate.

Flaxseed has been a weak sister in the market game. Quotations have been sagging steadily due to lack of support on the part of crushers and considerable liquidation. With the present uncertainty regarding the prospective demand for linseed oil in view of the export outlet having been cut off and fears on the part of the trade that the new Argentine crop will be marketed in this country, crushers are pursuing a conservative policy, confining their buying only to covering immediate requirements. Consequently the seed has been without friends, so to speak, and is now selling on a basis of 20 cents below a month ago for the cash and October option. Marketings have shown a sharp falling off from last year with farmers reported to be showing no disposition to sell at present figures. Fears are already entertained that unless quotations are worked up substantially from where they are now, the acreage put under crop in flax in the Northwest next spring will be so greatly reduced that the yield will fall far below 1915 trade requirements.

Rye at \$6@87 cents a bushel is off 2 cents from a month ago but receipts of that grain have been fairly liberal and a ready market has been afforded for everything offering. Not long ago, considerable unsettlement in rye trading was brought about through the presence of ergot in nearly all the samples shown on the trading floor. For a few days

some of the operators refused to handle rye, and its sale was in a measure held up pending an investigation. The State Inspection Department, however, reported that there was less than one per cent of ergot in the samples submitted, an amount insufficient to furnish cause for alarm. The embargo was then lifted and no difficulty has cropped up in connection with the grain since.

Stocks of grain in the elevators here have been increasing steadily, but not to any alarming extent. There is at present, in round figures 7,800,000 bushels of wheat in store, and the total supplies of all grains aggregate 11,500,000 bushels out of a total capacity of 31,000,000 bushels. With the present serious elevator and handling congestion at Buffalo, shipments for the Lower Lakes have been held up in a measure of late. Export trade in spring wheat has been quiet on this market, attributed partially to the efforts of the trade at Winnipeg to force their grain out and to concessions being accorded to move it if necessary. Eastern milling demand has also been quiet. Grain men on the Duluth market are not, however, perturbed over the situation. The feeling is generally bullish in view of the reduced crop of wheat in the Northwest this season, and the probability that a brisk milling demand will materialize for it later to say nothing of the export inquiry to be expected. That is regarded as affording abundant warrant for the belief that much higher prices will prevail later.

Receipts of grain on this market have been heavy since the movement started about September 10, but the total handled so far is well below last fall's figures at the same date. The volume has been falling off of late due to the disposition of growers, who are financially able to hang on to their remaining stores.

An interesting development in grain trade circles here is the taking out of a certificate of incorporation by the Barnes-Ames Company. The new corporation has an authorized capital stock of \$1,000,000, and its first officers are Julius H. Barnes, president; Ward Ames, vice-president, and F. H. Zinder, secretary.

The new corporation is accorded extensive powers, such as the owning and operation of elevators and steamships on the Great Lakes in addition to the buying and handling of grain. It is intimated that the company plans to embark in the elevator trade and an interesting announcement in that connection may be expected shortly.

[Special Correspondence.]

INDIANAPOLIS

BY F. J. MILLER.

From the standpoint of the grain dealer the last month has been a poor one, for the very erratic market of the month before has been followed by a period of high prices and light movements. As one prominent dealer said today, "If you lost a lot one day last month, there was enough business so that you could pitch in and make up the difference." Now the market has been dull. Receipts as recorded by the Board of Trade are much lighter than the average for this month.

Some dealers, of course, have been able to report an average business. The Bassett Grain Company, for instance, issued one weekly report saying: "We received in this market the past week 25 cars of wheat, 122 cars of corn, 61 cars of oats, 67 cars of hay, a total of 275 cars and something under 400,000 bushels, which is normal for the season. The most bearish element and the one which will tell later, except for extraordinary circumstances, is the extremely late autumn. We have had ideal weather for the maturing of corn. This had made bountiful pasturage and has added several million bushels of corn to our crop."

Indiana farmers will use an unprecedentedly large amount of fertilizer with wheat now being sown, it is expected, preparing for bumper crops next year to feed Europe.

Samuel H. Holder, chief grain inspector of the Board of Trade, Harvey Mullins and a number of other Indiana men attended the National Grain Dealers' Convention and the Chief Grain Inspectors' convention at Kansas City, October 12 to 14. The Board of Trade voted a special appropriation to send a delegation.

Charles B. Riley, secretary of the Indiana Grain Dealers' Association, attended the Kansas City convention after visiting St. Louis, and on his return will make a tour of the state in the interests of grain standardization work. "Corn is King, but when marketed must be graded according to the new United States standards," is the word which has been sent throughout the state to impress growers and dealers with the importance of the campaign. Mr. Riley will be accompanied by Dr. J. W. T. Duvel, of the Bureau of Grain Standardization, Department of Agriculture, Washington,

who will present the new standards and explain the necessity for grading accordingly; and by Prof. George I. Christie, of the agricultural extension department of Purdue University, who will also discuss the importance of better corn and better condition for marketing. Local grain dealers, millers and county agents arranged meetings all over the state.

The itinerary of the party will be as follows: Monday, October 19, Noblesville, Sheridan, Kirklin and Frankfort; Tuesday, Oct. 20, Camden, Logansport and Monticello; Wednesday, Oct. 21, Remington, Goodland, Fowler; Thursday, Oct. 22, Oxford, Attica, Lafayette; Friday, Oct. 23, New Richmond, Darlington, Lebanon; Saturday, Oct. 24, Indianapolis; Monday, Oct. 26, Franklin, Edinburg, Shelbyville, Greensburg; Tuesday, Oct. 27, Rushville, Cambridge City, Newcastle; Wednesday, Oct. 28, Anderson, Muncie, Winchester; Thursday, Oct. 29, Berne, Decatur, Ft. Wayne; Friday, Oct. 31, Bluffton, Marion, Wabash; Saturday, Oct. 31, Peru, Kokomo, Tipton.

E. B. McComb, of the Capitol Grain Company, has been expelled from the Board of Trade for refusal to arbitrate and to abide by a decision of the Arbitration Committee.

H. E. Kinney has decided to hold over until next season his plans for a large elevator north of Indianapolis. Instead, the company is at present looking over elevators out in the state. The plant of John C. Young, at Whiteland has recently been purchased and negotiations for obtaining another elevator are under way.

The Urmston-Harting Elevator Company of Walton has been incorporated with a capital stock of \$16,000. The directors are Leroy Urmston, Sherman B. Harting and Chessel W. Urmston.

Hurst & Co., of Indianapolis, have been incorporated with a capital stock of \$200,000, to deal in grain and farm produce. The directors are Frank McConnell, Birdsell Adams, J. F. Childs, B. C. Pfeiffer and George C. Dixon.

The members of the Indianapolis Board of Trade met in the library Friday night, October 9, for a smoker. An address on "The Relation Between the Insurance Agent and the Assured," by William L. Taylor, and a few informal talks were the principal features of the program.

The Governing Committee of the Board has decided that a dividend of 1½ per cent be declared on all outstanding stock of the Board and that an amount sufficient to credit each member of the board with \$2 be placed to the credit of the mortuary fund. An appropriation of \$100 was made to assist the Indianapolis Orchestra Association this season and an appropriation of \$100 toward defraying the expenses of Disease Prevention day.

William H. Howard, secretary of the Board, will attend the seventh annual convention of the Indiana Federated Commercial Clubs October 15 and 16 as a representative of the Indianapolis Board.

With a new elevator of 75,000 tons capacity, equipped with electrical machinery throughout, the Hawkins plant at Fowler will probably be ready for business about December 1. The old elevator burned about two months ago.

Edgar H. Evans, of the Acme-Evans Company, was one of the reception committee of Indianapolis Progressives on the occasion of Theodore Roosevelt's recent visit to Indianapolis. The meeting was the largest political gathering of the present campaign.

J. L. Hazelrigg, a grain dealer of Cambridge City, has shipped 52,189 bushels of corn since the first of last November, forty-seven cars being required to transport it to market. This corn was bought directly from the farmers in the vicinity of Straughns. In addition to this 100,000 bushels of wheat and oats have been shipped from his elevator.

Members of the Board of Trade were guests of the Rotary Club at a luncheon recently at the Claypool Hotel. The Chamber of Commerce members and the Jovian League were also entertained. Stanley L. Krebs, of Berlin and Philadelphia, president of the Institute of Mechanical Art, and John E. Shelby, a national officer of the Rotary Clubs, addressed the company.

Frederick A. Rouse, of Indianapolis, and Paul VanLeunen, of Cincinnati, have been elected to membership in the Indianapolis Board of Trade.

The Acme-Evans Company, the Evans Milling Company and the American Hominy Company are among the members of the wholesale trade division of the Indianapolis Chamber of Commerce who

have launched a movement looking to the establishment of a foreign trade bureau to assist Indianapolis manufacturers and exporters in obtaining their share of the South American business diverted to the United States because of the European war. A committee has been appointed to obtain data from other cities where similar bureaus are now in operation.

[Special Correspondence.]

PHILADELPHIA

BY E. R. SIEWERS.

The application for a special hearing and granting of a charter scheduled for Monday, October 12, at Harrisburg, Pa., the capital of the state, by the promoters of the corporation to be known as the Philadelphia Export Company, with a capitalization of \$100,000, to start an active boom in the grain trade, has set all tongues a-wagging along the Commercial Bialto. Speculation is rife as to what the future workings of this concern will bring forth, and whether it is following up a suggestion from one high in the council of the Pennsylvania Railroad. The latter company has but recently brought to completion the Girard Point Grain Elevator, claimed to be the most rapid handling grain plant of its kind in the world. Since, however, a coterie of well established grain men has determined to make a strong effort to supply the immediate needs of neutral lands, it is now even whispered on 'change that other influential grain receivers here intend to get together soon in the export lines.

This new company promises that just as soon as it receives its charter it will reach out extensively into the export grain field. And it is said with some emphasis that the import business will be thoroughly taken care of, if upon careful examination it is found that grain from the Argentines can be purchased at a lower rate and delivered here at less cost than the Canadian or Western product.

The moving spirits in this new export and import grain enterprise are William M. Richardson, Samuel F. Scattergood, William B. Scattergood, John K. Scattergood, and Walter Keen Woolman—every one of whom has already made his mark in the grain trade and is among the live and up to date wires, actively engaged with office headquarters in and about the Bourse.

The Scattergood brothers have been in the general grain, feed and hay business for the past fifteen years. When the firm opened its membership with the Commercial Exchange, and after serving at the head of the Directorate during 1908 with distinction, Samuel F. Scattergood in a memorable and hotly contested conflict the year following was elected president of the exchange, and now is president of the Mutual Trust Company, located in the Fifth Street end of the Bourse Building. Walter Keen Woolman is at present a member of the board of directors of the Commercial Exchange, and has been continuously for a number of years. His late distinguished father, Samuel C. Woolman, was president, treasurer, director, and on all important committees of the exchange for many terms. He established the S. C. Woolman & Co. grain firm more than half a century ago and in his heyday was easily regarded as the Nestor of the grain floor. William M. Richardson received his grain education from the elder Woolman, and joined the exchange sixteen years ago, and has repeatedly been chosen one of its directors and has served with ability and push on its grain and other committees.

It is proposed by the Philadelphia Export Company to get in touch, if possible, with the war stricken countries which are in need of all manner of grain, feed and flour, and such neutral lands as Norway, Sweden, Holland, Denmark and Italy that formerly received their supplies from Russia, while it is authoritatively said that Bordeaux, France, is clamoring for wheat, oats, flour and feed, and appears to be ready to take a great share of the grain yield from this country at the earliest moment.

Harvey B. Kugler, a member of the flour and feed firm of Kugler & Bro., located at 1721-23 North Second Street, this city, which became identified with the Commercial Exchange in 1887, died after a brief illness at his residence, 2237 North Lawrence Street, the official of the exchange taking suitable action upon learning of his death.

Chief Grain Inspector Captain John O. Foering, who for fifteen years has been chancellor in chief of the military order of the Loyal Legion of the United States, attended the annual meetings and sessions of the councils in chief recently held in New York City.

It was a strong representative body of grain men who were the official delegates appointed to represent the Commercial Exchange at the eighteenth annual convention of the Grain Dealers' National Association, held in Kansas City, Mo.

President Louis G. Graff, who tops the list, was brought up in the grain trade with his distinguished

father who at his death years ago had reached the advanced age of four-score and was one of the most delightful gentlemen of the old school on the grain floor, beloved by every one. When a mere boy he lived at the Saxe-Coburg Club, the summer resort of the German Princes, which his father had charge of, and he claimed the honor of having played ten pins with Prince Albert, the Consort of Queen Victoria. In the early days before the big railroads were built, and traveling on horseback was in vogue, the elder Graff had in his employ at his Loudenville, Ohio, country grain, flour and feed store, a clerk who afterward became Mayor Strong of New York City, and one of his sons-in-law was Mayor Diehl of Pittsburgh. President L. G. Graff, it is needless to say, was born in Philadelphia, and is at the head of the well known grain exporting firm of L. G. Graff & Son. James L. King, who is a prominent member of the delegation, was thrice elected president of the Commercial Exchange, a member for 21 years, often a director, and at present a member of the grain committee, as well as a director of the Grain Dealers' National Association for a number of years. A. F. Gruber of the grain committee is the manager of the E. E. Delp Grain Company, with elevators at Bourbon, Ind., and offices in this city, the firm having been extensively engaged in the Argentine corn importing trade. M. F. Baringer, the feed authority here, stands very high among the trade. E. M. Richardson is one of the busy, modest, rising young men. Director Robert Morris for years was the right hand man of the reliable malt firm of Brooke and Pennock, and Morris F. Miller of the grain committee is the junior member of the wealthy grain firm of L. F. Miller & Sons.

Reports coming in from all of the agricultural sections of Pennsylvania show that there is to be greatly enlarged acreage of wheat sown for the coming season.

C. Herbert Bell, vice-president of the Commercial Exchange, and secretary and treasurer of the Quaker City Milling Company, who was stricken down with typhoid fever, is said to be not only holding his own, but slowly improving at his Locust Street residence here.

Secretary Plumb of the Milwaukee Board of Trade made a number of agreeable acquaintances while here on a recent visit.

General satisfaction is expressed by the members of the grain trade over the failure to pass the House of Representatives at Washington, D. C., of the Lever grain warehousing bill, intending to facilitate bank credit on all warehouse receipts for grain and other agricultural products. The bill provided a national system of warehousing under federal supervision for staple and non-perishable agricultural products. President Graff of the Commercial Exchange spent three days in Washington before the congressional committee vigorously opposing its passage.

[Special Correspondence]

MILWAUKEE

BY C. O. SKINROOD.

The chief inspector of the Milwaukee Chamber of Commerce, A. A. Breed, reports the inspection department of the Chamber very busy because of the large run of grain that is being offered at the Milwaukee market. In some instances the receipts for single days are one hundred cars or more than this time last year. Mr. Breed said: "Much of the barley is light, oaty, discolored and off quality. This criticism applies to a large part of the receipts. Of course there are many cars of the best malting grades offered but the mass of supplies are of the deficient grades.

"We are getting a lot of peculiar yellow oats from Iowa, Minnesota and other Western states. Some of this appears to be of a new variety. This oats is better quality than much of the Wisconsin grain. Western oats is weighing 30 to 32 pounds per bushel but the Wisconsin oats is light due to the dry weather in the filling season. Oats trade is extensive at the Milwaukee market.

"Receipts of rye at the Milwaukee market are large and the quality of the Wisconsin rye is known all over the country. Rye ripened up while the weather was still rainy and consequently it filled well and made good quality. The Western rye is dark and off color and mixed in a great many instances.

"Wheat trade at Milwaukee is not extensive. Corn business, too, is slight in the inspection line, because this is the off season. The new crop is not on the boards yet and the old crop is practically gone. From the information that we have here, the new crop of corn will be of exceptionally high grade, with very low moisture content. The new corn marketings at Milwaukee will be large as soon as the principal season starts and the quality should be unusually good."

"For some reason or other," continued Mr. Breed, "some of the grain shipped from the west to arrive is not reported promptly here for inspection. It may be that the local receivers here are delinquent in giving notice of arrival but the fact is that inspection is delayed in many instances merely because of a clerical error. This should be rectified so that inspection might be made more promptly."

"The more I see of the Eastern grain markets, the better I am satisfied with our Chamber of Commerce at Milwaukee," said Secretary Plumb who has just returned from a ten days' trip to many of the large eastern exchanges, including Buffalo, New York, Philadelphia, Boston and Baltimore.

"Boston seems to be very largely out of range of the influence of the Milwaukee market. But all over the East, at least two of Milwaukee's largest grain firms are very well known. A great deal of oats, I found, was handled at Baltimore from Milwaukee's shippers. Wisconsin rye is also used for export very extensively. Baltimore has wonderful facilities for exporting, and the shorter distance to the seaboard from Milwaukee probably accounts for the heavy trade in that direction. Milwaukee is just as advantageously located as Chicago in all this export trade because the freight rates are identical.

"While I was in Baltimore the *Neckar*, the well known merchant vessel was just unloading 160,000 bushels of wheat. This boat left Galveston and traveled across the ocean to the western shore of Europe when it was intercepted by one of the cruisers of the warring nations and chased back to America again where it took refuge in the harbor of Baltimore. This grain that has been hauled for thousands of miles was just now being unloaded on American soil again.

"The Eastern grain exchanges are very dull compared with the Milwaukee Chamber of Commerce. Not much business appears to be done in the east compared to the activity here and business in the east is also much more concentrated into the hands of a very few firms. Milwaukee appears to have the most up-to-date methods in her handling of grain trade. My ten days' trip in the East convinced me of this."

D. G. Owen, one of the well known grain men of Milwaukee says the real difficulty with the grain trade now is that the export demand seems to be pretty well filled up, the money conditions are very tight and farmers are marketing their grain quite liberally. He says all these conditions are making for lower prices for the time being.

Secretary Plumb of the Milwaukee Chamber will consult with Banker A. Von Berg of the Crop Improvement Committee of the Wisconsin Bankers' Association soon and possibly arrange for another special seed train to travel over a large part of Wisconsin. Mr. Plumb says the board of directors of the Milwaukee Chamber and President J. A. Mander feel that it is far more profitable to spend the Chamber's money for crop improvement work here in Wisconsin, rather than ship it out to other states through the Council of Grain Exchanges. Another plan has been broached by the bankers, which will be brought before the Milwaukee Chamber, for a big Wisconsin agricultural show to be held in the Auditorium in Milwaukee. This crop exhibit would be composed of the winners in the Wisconsin crop contests which enlist 28,000 children each year. Later, this exhibit would probably be taken to other land shows and fairs by the Wisconsin Advancement Association, composed of the land selling interests of the entire state. Details of this Milwaukee farm show are still to be worked over. Active consideration of the plans are just beginning.

Milwaukee bank clearings for the early days of October were at the rate of 4 per cent larger than last year which is not a bad industrial showing during the war, when business is slack in many of the large grain centers of the United States.

Wallace M. Bell, P. P. Donahue, ex-president of the Chamber, and Chief Grain Inspector A. A. Breed were chosen to represent Milwaukee Chamber of Commerce at the convention of the Grain Dealers' National Association at Kansas City.

Max Hottelet, grain trader and exporter of foods, and member of the Milwaukee Chamber, recently returned from a trip to the war zone. He escaped from the battle region without special incident.

Reports have circulated at Milwaukee that some of the rye shipped out of the Northwest may be seized by the Pure Food Commission because of an unusually large amount of ergot said to be discovered in it. The reports have not been confirmed and no seizures have yet been announced.

The Buerger Commission Company has moved into larger quarters in the Mitchell Building, immediately adjoining the Milwaukee Chamber of Commerce on the west. Fagg & Taylor, one of the

largest shipping firms in Milwaukee, which is doing heavy exporting and growing rapidly, have also moved into large quarters in the Mitchell building. The expansion of business necessitated more room.

The grain reported in store in Milwaukee early in October is as follows: Wheat, 302,000 bushels; corn, 171,000 bushels; oats, 540,000 bushels; barley, 224,000 bushels; and rye, 51,000 bushels, approximately.

The Interstate Commerce Commission has suspended until April 3, 1915, the tariffs proposed by Central Freight Association lines which would eliminate the re-shipping rate basis on grain from Milwaukee to Eastern trunk line territory, via Manitowoc. This suspension was agitated and obtained by certain elevator companies located at Manitowoc, Wis.

H. Clay Shaw has been employed by the commission firm of Runkel & Dadmun to cover central and northern Iowa and southern Minnesota. Mr. Shaw has been the Western representative of the commission firm, Fagg & Taylor. S. E. Trask has been appointed by Fagg & Taylor to succeed Mr. Shaw in covering this western territory. Mr. Trask will have his headquarters in the Davidson Building in Sioux City, Iowa.

Among the new members elected to the Milwaukee Chamber are George F. Briggs and Arthur J. Atkins of Minneapolis and Maynard G. Rankin of Milwaukee. E. M. Larson of Chicago is also an applicant for membership.

Hugo Stolley, formerly a resident of Davenport, Iowa, who has been named as the Milwaukee branch manager of Henry Rang & Co., well known commission firm of Chicago, has assumed the duties of his new position. Mr. Rang, who has been in charge of the Milwaukee end of the business since the recent death of Bert G. Ellsworth, who was in charge before, will now make only weekly trips to Milwaukee.

Some important amendments to the Milwaukee Chamber rules have been made recently, first being recommended by the board of directors and then adopted by the membership. They provide that No. 2 rye shall be dry, sound, and contain not more than 1½ per cent of other grains and one-half of 1 per cent of foreign matter and weigh not less than 54 pounds to the measured bushel.

The grain inspection department of the Milwaukee Chamber of Commerce during September inspected 7,021 cars, composed of 1,964 cars of oats, 1,941 cars of barley, 1,147 cars of corn, 1,484 cars of wheat and 468 cars of rye. The September inspection was almost 2,000 cars larger in the aggregate than the inspection for August.

The October interest rate as determined by the Finance Committee of the Chamber of Commerce has been fixed at 7 per cent. This is the same rate that has prevailed since the world war started.

The recent official figures on Wisconsin crop yields emphasize the importance of the state in the production of certain grains. Despite the fact that Wisconsin is not usually considered a corn state, being too far north to be in the best corn belt, the figures show that the corn output for 1914 will be 65,000,000 bushels, compared to a little more than 66,000,000 bushels last year which was an unusually good corn year in the Badger state.

Early in October the Milwaukee barley trade was running at the rate of more than 500 cars per week with an especially liberal movement of the low malting and medium grades. There is a wide range of prices from 52 to 70 cents per bushel. Choice to fancy malting grades were quoted as high as 70 to 72 cents per bushel.

Wisconsin was once a great wheat state but the wheat belt has evidently moved farther west now, since the Badger output for 1914 is a little more than 3,000,000 bushels. This is about the same yield as that of a year ago. Wisconsin also vies with the big oats states, the output for 1914 being fixed at 66,000,000 bushels which was materially less than the very fine crop in 1913 of 83,000,000 bushels. Last year the state had an abnormally high yield. Wisconsin barley is known for its good quality and the yield is also large, the 1914 harvest being 19,000,000 bushels out of the 197,000,000 bushels raised in the United States. The production of this state is therefore about one-tenth of that of the whole country. In 1913, the Wisconsin harvest was 18,000,000 bushels, a little less than the present crop. In rye, Wisconsin stands near the head of the list of states, the output in 1914 being 7,000,000 bushels out of the 42,000,000 bushels produced in the United States. The Badger production is therefore one-sixth of the total for the United States. The crop of rye this year is about 400,000 bushels less than in 1913.



ILLINOIS

The elevator at Dewitt, Ill., has been remodeled. G. L. Scott has sold his elevator at Cuba, Ill., to John Owens.

The Wheeler Elevator at Melvin, Ill., has been given a coat of red paint.

Geo. L. Long has secured the elevator of G. W. Weirather at Bushnell, Ill.

Moss & Munson have built a concrete approach to their elevator at Kemp, Ill.

The Farmers' Elevator Company, of Dewey, Ill., is planning to build an elevator.

J. T. Hutchins, of Sheldon, Ill., has sold his elevator at Iroquois, Ill., to William Sale.

The Mansfield-Ford Company has disposed of its elevator at Walker, Ill., to H. I. Baldwin.

The Shellabarger Elevator Company has installed a new boiler in its elevator at Beason, Ill.

The capacity of the Farmers' Elevator, at Greenview, Ill., will be increased to 50,000 bushels.

The Farmers' Elevator Company, recently incorporated at Murrayville, Ill., will build an elevator.

The Grimsley Elevator at Swan Creek, Ill., has been purchased by Fletcher Smith of Menmouth, Ill.

Wm. F. Hemingway has leased the Kaga Elevator at Filson, Ill., owned by John E. Koehn, of Salem, Illinois.

Paul Kuhn & Co., of Terre Haute, Ind., have been negotiating for the elevator of C. E. Davis, at Chesterville, Ill.

It is stated that G. W. Carter will rebuild immediately the elevator at Hepburn, Ill., destroyed by fire on September 26.

E. O. Marshall has sold his elevator and coal business at Kirkland, Ill., to George Banks, of Irene, Ill., the consideration, \$6,500.

A 35,000-bushel addition is being constructed to the Murray Elevator, at Seymour, Ill., practically doubling the capacity of the house.

The Farmers' Elevator Company, of Latham, Ill., has constructed a 100-ton coal house, a brick engine room and a 300-barrel gasoline storage tank.

Robert Jenkins has completed a new elevator at Jenkins (R. F. D. from Clinton), Ill., built to replace the grain house destroyed by fire last winter.

The Farmers' Elevator Company, of West Brooklyn, Ill., will replace its old cribs on the Chicago, Burlington & Quincy Railroad with new structures.

Seventy farmers in the vicinity of Huntley, Ill., have organized an elevator company with a capital stock of \$6,000 and purchased the Christensen Elevator.

The Farmers' Grain & Coal Company, of Green Valley, Ill., has prepared plans for the erection of an elevator on the Chicago & Northwestern Railroad.

The Burrell Engineering & Construction Company, of Chicago, is building a 20,000-bushel cribbed construction elevator for C. A. Kavanaugh, at Kewanee, Ill.

The Dewey Grain Company, of Dewey, Ill., has been incorporated with a capital stock of \$7,000. The incorporators are H. E. Ward, G. C. Williams and Henry Reinhart.

The third annual picnic of the farmers' elevator companies at Somonauk, Leland, Baker and Sandwich, Ill., was held at Sandwich, last month, and a record crowd reported.

Construction work is under way on the office for the new elevator to be erected at Dailey, near Royal, Ill. The contract calls for the completion of the elevator by November 7.

The annual meeting of the Watseka Farmers' Grain Company was held at Watseka, Ill., on October 13, when a report of the year's business was given, followed by an address by Hon. Wm. Stickney.

The annual meeting of the stockholders of the Pontiac Farmers' Grain Company, of Pontiac, Ill., was held last month, when the manager's report showed that over 700,000 bushels of grain had been purchased during the year, the net profit amounting to \$5,306. A dividend of 10 per cent was declared and the following officers elected: President, P. A.

Balbach; secretary-treasurer, Oliver Buland; manager, George Brunskill.

The Merritt Farmers' Elevator Company, of Merritt, Ill., has been incorporated with a capital stock of \$7,000. The incorporators are A. F. Morris, Wm. E. Gordon, W. D. Hitt and George W. Hardwick.

The Harmon Farmers' Grain & Coal Company, of Harmon, Ill., has been incorporated with a capital stock of \$6,000. The incorporators are Edward J. Mannion, M. A. Watson, W. W. Edson, James Frank and D. F. Considine.

The Klein Elevator Company, of Blue Island, Ill., has awarded a contract to the Burrell Engineering & Construction Company, of Chicago, Ill., for the building of a 75,000-bushel concrete elevator and large brick warehouse.

The Farmers' Elevator Company, of Philadelphia, Ill., is building a 30,000-bushel grain elevator on the site of its former house which was torn down. The Burrell Engineering & Construction Company, of Chicago, has the contract.

On October 10, the stockholders of the Ashkum Farmers' Elevator Company, Ashkum, Ill., held their annual meeting, when three directors were elected and a dividend was declared, after which Chas. E. Eckerle, of the North Dakota Grain Dealers' Association, delivered an address.

The first annual banquet of the Farmers' Elevator Company, Manteno, Ill., was held on September 24, when 600 guests were served. Following a number of after-dinner speeches, the matter of increasing the company's capital stock was considered, and it is expected that the elevator plant will soon be enlarged and provision made for handling lumber.

S. W. Strong, secretary of the Illinois Grain Dealers' Association, announces the following changes in the ownership of elevators: Sullivan & Garrison have succeeded Ellis & Garrison in Industry; the Murrayville Produce, Fuel, Flour & Feed Company has succeeded John Tendick at Murrayville; Prunty & Feiber have succeeded Prunty & Helm at Grayville; Geo. W. Banks has succeeded E. O. Marshall at Kirkland; H. H. Wright has succeeded Brinkerhoff & Wright at Brocton; the Baldwin Elevator Company has succeeded the Mansfield-Ford Grain Company at Walker; the J. A. Harrison Company has succeeded the Ike Livingston Grain Company at Wapello; the J. M. Jones Company has succeeded J. M. Jones at Dewey; John Bonges has succeeded the Illinois Granaries Company at Morontz (Marquette P. O.); Singleton & Merritt have succeeded Merritt & Singleton at East Lynn; J. J. Eckman has succeeded A. E. White at East Lynn; Thom & Johnson have succeeded Pickard & Thom at Rankin, and the J. A. Harrison Company has succeeded the Ike Livingston Grain Company at Heyworth, Ill.

IOWA

Nelson & Larson will erect an elevator at Thor, Iowa.

A new elevator is under course of construction at Dedham, Iowa.

The new Farmers' Elevator at Leland, Iowa, has been completed.

Brooke & O'Loughlin plan to build a new elevator at Kalona, Iowa.

M. C. Houghton has taken over the elevator at Little Cedar, Iowa.

The Farmers' Grain Company plans to build an elevator at Calliope, Iowa.

The Co-operative Elevator Company, of Beaver, Iowa, has constructed a new office.

Chas. Pfund has sold his elevator at Hubbard, Iowa, to the Quaker Oats Company.

C. A. Emerson has purchased the elevator at Jesup, Iowa, with a quantity of grain.

N. S. Beale of Tama, Iowa, is building a new 20,000-bushel elevator at Gilman, Iowa.

The capacity of the Farmers' Elevator at Rembrandt, Iowa, has been practically doubled.

The Western Elevator at Webster City, Iowa, has been sold to a Mr. Frohning, of Sheffield, Iowa.

A grain and lumber company may be organized at Boyer, Iowa, by farmers of that community.

The Cedar Rapids Grain Company, of Cedar Rapids, Iowa, has taken out a building permit for the

construction of an office building and a feed mill in connection with its plant.

An elevator may be erected at Blockton, Iowa, in the spring by Carr & McClanahan, grain dealers.

The Farmers' Co-operative Elevator Company has sold its elevator at Hawarden, Iowa, to H. M. Angle.

A new elevator is in process of construction at Eagle Grove, Iowa, for the Farmers' Elevator Company.

The Farmers' Elevator Company, of Lanyon, Iowa, is replacing its old coal house with a new structure.

G. J. Stewart & Co. will erect a new elevator at Chariton, Iowa, to replace the plant destroyed by fire on August 22.

The Wayland & Coppock Farmers' Elevator Company recently incorporated at Wayland, Iowa, with David S. Neff, president.

In connection with other improvements, the Champion Feed Milling Company, of Lyons, Iowa, is building a three-story elevator.

The Farmers' Elevator Company is completing its new 10,000-bushel elevator at Fort Dodge, Iowa, and Isaac Bird will be placed in charge.

The Farmers' Elevator Company, of Silver City, Iowa, is building a 60,000-bushel elevator of concrete construction and 80 feet high.

The Stockdale & Maack Company, of Walcott, Iowa, has decided to rebuild the elevator which was destroyed by fire several weeks ago.

The Davenport Elevator Company, of Davenport, Iowa, recently sold the Purity Oats Company of that place a tract of land for \$8,310.

The Biddison Coal & Grain Company, of Leon, Iowa, has increased its grain storage capacity, and a new warehouse for seed has just been completed.

The Farmers' Elevator Company, of Rudd, Iowa, is building an 8,000-bushel corn crib, which will be equipped with three bins, a gas engine, dump and elevator.

The elevator of the Cavers-Sturtevant Company, at Council Bluffs, Iowa, has been remodeled and enlarged, the capacity having been increased about one-third.

Charles Rawson has purchased an interest in the Mullin Elevator, at Britt, Iowa, and the business hereafter will be conducted under the name of Mullin & Rawson.

The Yale Farmers' Elevator Company, of Yale, Iowa, recently held a business meeting, when the report of the year's business showed that 450,000 bushels of grain had been handled.

The Central Lumber & Coal Company, of Dubuque, Iowa, has completed a new elevator, and is building new lumber and coal sheds, at Prairieburg, Iowa. A new office building has also been constructed.

The Independent Grain & Lumber Company, of Eagle Grove, Iowa, has greatly improved the appearance of its elevator by the removal of superfluous additions to the house and by grading the ground surrounding the property.

Joe Eimen and Ben Shetler have entered the grain business at Kalona, Iowa, under the firm name of Shetler & Eimen. Lloyd Shetler, of the former grain and seed firm of Shetler & Shetler, recently sold his interest to his partner, Ben Shetler.

Articles of Incorporation have been filed by the Kuehl-Lammers Grain & Coal Company, of Cedar Rapids, Iowa, capitalized at \$60,000. The officers are as follows: President, George Lammers; vice-president and treasurer, Frank Kuehl; secretary, Martin Volz.

The Rock Rapids Farmers' Elevator Company of Rock Rapids, Iowa, has disposed of its elevator on the Rock Island Railroad to the Davenport Elevator Company, assigned the lease of the elevator on the Illinois Central, owned by John Horn, and will close up its business as soon as possible.

The 50,000-bushel elevator constructed at Holstein, Iowa, for the Farmers' Elevator Company, is practically complete. The structure is absolutely fire-proof, built of reinforced concrete, and is 36x39 feet on the ground and 72 feet high. The house contains 14 bins, five of which are 56 feet deep. The building is equipped with a 32-horsepower engine,

which runs a dynamo and motor for handling grain and for lighting purposes, while the equipment will handle 5,000 bushels of grain hourly. The Burrell Engineering & Construction Company, of Chicago, constructed the plant.

The property of the B. A. Lockwood Grain Company, Des Moines, Iowa, operating fourteen elevators in the central part of the state, will be sold, H. H. Whitmore, referee in bankruptcy, having directed M. McFarlin, trustee, to dispose of the houses. Private bids will be received until October 26, the date of sale.

The Schaller Produce Company, of Schaller, Iowa, has awarded a contract to the Burrell Engineering & Construction Company, of Chicago, for the erection of a \$17,000 elevator to replace the house destroyed by fire some time ago. The new building will be of reinforced concrete construction and will have a capacity of 60,000 bushels.

EASTERN.

The W. H. Grant Company has been incorporated at Cape Vincent, N. Y., with a capital stock of \$10,000 to deal in grain.

Construction work is being rushed on the new 600,000-bushel elevator of the Ralston Purina Company, at Buffalo, N. Y.

The elevator at Mt. Morris, N. Y., owned by the Ferrin Brothers' Company, has been reopened with Ray Brice, of Linwood, N. Y., in charge.

A charter has been granted the Robert Fawcett & Son Company, of Cambridge, Mass., authorized to deal in grain and fuel. The capital stock is \$50,000.

A charter has been granted to the Criterion Grocers' Company, of Augusta, Maine, capitalized at \$1,000,000, to engage in a general grocery and grain business. The president and treasurer is S. L. Fogg.

WESTERN

A new 30,000-bushel elevator is under course of construction at Logan, Mont.

The Occident Elevator Company will build a 50,000-bushel elevator at Lambert, Mont.

The Ambler Grain Company, of La Manda Park, Cal., has installed a feed mill in its plant.

Thomas Harstad has taken over the elevator at Harmony (R. F. D. from Fort Collins), Colo.

The Rocky Mountain Elevator Company is planning to erect a flour house at Box Elder, Mont.

The Crescent Mill & Elevator Company, of Denver, Colo., has opened an elevator at Bennett, Colo.

The new elevator at Highwood, Mont., recently completed for the State Elevator Company, is now receiving grain.

W. E. Baker, formerly a resident of Viroqua, Wis., is building a grain warehouse at Billings, Mont., costing \$17,000.

The Farmers' Elevator Company, of Coffee Creek, Mont., has filed articles of incorporation, with a capital stock of \$15,000.

The McCaull-Dinsmore Company, of Minneapolis, Minn., has installed a wheat testing laboratory in its branch at Helena, Mont.

The Southern Pacific Grain Company, of San Bernardino, Cal., has purchased a warehouse, enlarged its office and built a flour room.

The Wenatchee Milling Company, of Wenatchee, Wash., is building a grain warehouse at Rock Island (R. F. D. from Hammond), Wash.

John Seethoff & Son, of North Dakota, are interested in the building of a milling plant at Prineville, Ore., which includes an elevator 100 feet high.

Equipment for the handling of bulk or sacked grain was recently installed in the warehouse of Claasen-Neufeldt Company, at American Falls, Idaho.

The new annex to the house of the Farmers' Elevator Company at Culbertson, Mont., has been completed, practically doubling the capacity of the elevator.

The Monte Vista Milling & Elevator Company has completed a new elevator at Center, Colo., and C. L. Shakespeare of Monte Vista has been secured to manage the house.

A grain warehouse, 90x120 feet in size, has been erected at Imbler, Ore., near the site of the milling plant recently destroyed by fire. The house has a concrete floor and sheet-iron walls and roof.

The Seattle Port Commission, of Seattle, Wash., which recently awarded a contract for the erection of a 500,000-bushel elevator, has contracted for all the conveying, elevator and transmission machinery with the Brinkley Supply Company, of Seattle, agent for the Webster Manufacturing Company, of Tiffin, Ohio.

A contract for 2,000 tons of oats for Philippine shipment was awarded to the Northern Grain & Warehouse Company, of Portland, Ore., while the W. W. Robinson & Co., of Seattle, Wash., was given an order for 6,000 tons. The first contract will be

shipped this month, and the latter order will be delivered before April 30.

The Rocky Mountain Elevator Company is building a 30,000-bushel elevator two miles north of Buffalo, Mont. The concrete engine room has been completed and the power equipment installed.

MINNESOTA AND WISCONSIN

The Farmers' Elevator Company, of Easton, Minn., has installed new equipment.

New grain bins have been constructed in the Farmers' Elevator at Henning, Minn.

An effort is being made to organize a co-operative elevator company at Shakopee, Minn.

It is said that the Barrett Grain Company, of Barrett, Minn., plans to erect an elevator.

The Federal Elevator at Hawley, Minn., will be known hereafter as the Monarch Elevator.

J. C. Johnson has opened his elevator at Menahga, Minn., where he handles grain, flour and feed.

An elevator may be constructed at Worthington, Minn., by the Farmers' Co-operative Company.

The Pine City Produce Company, of Pine City, Minn., is building a grain and potato warehouse.

The new elevator at Perley, Minn., is being operated this season under the name of the Perley Trading Company.

Herman and Henry Torborg purchased the old Cargill Elevator at Richmond, Minn., and dismantled the house.

J. L. Parchman of Black River Falls, Wis., is building an addition to the Star Elevator at that place, 12x40 feet on the ground.

The Speltz Grain & Coal Company is building a new residence for its buyer, A. C. Anderson, at Hope (R. F. D. from Owatonna), Minn.

The Farmers' Co-operative Grain Company, of Morton, Minn., has opened its elevator at that place and a corn elevator has been installed.

The Cargill Elevator Company has purchased the houses of the National Elevator Company and the Interstate Grain Company, at Richmond, Minn.

Hanson & Barzen are building an elevator at Goodridge, Minn., a new town at the terminal of the Minnesota Northwestern Electric Railway.

The St. John Elevator Company has improved its elevator at Beaver Creek, Minn., by the installation of a Fairbanks-Morse Gasoline Engine.

The Farmers' Co-operative Elevator Company, of Brooks, Minn., has completed the construction of its new 25,000-bushel house which is now in operation.

The Cannon Valley Milling Company, of Cannon Falls, Minn., will build a 60,000-bushel elevator in connection with its new plant, which is being constructed to replace the mill and elevator recently destroyed by fire.

The Cargill Elevator Company will establish a feed grinding business in connection with its plant at Green Bay, Wis. I. O. Sessman, who has been manager of the elevator for the past six years, has resigned his position and will engage in farming in a short time.

The Westensee Grain Company has succeeded McGlin Brothers at Lakefield, Minn., having leased the elevator of the latter firm. John McGlin has managed the business for several years and will continue in this capacity. The firm handles grain, seeds and coal.

At a special meeting of the Redwood Falls Farmers' Elevator Company, Redwood Falls, Minn., on September 19, it was voted to issue \$12,000 worth of bonds to carry on the business, also to increase the company's stock from \$10,000 to \$50,000. Al Vihstad is manager of the business.

The stockholders of the Farmers' Elevator Company held their annual meeting at Cokato, Minn., last month, and elected the following officers: President, A. P. Miller; secretary, P. H. Johnson; treasurer, F. B. Carlblom. Trustees: J. Ojanpera, E. R. Carlblom, C. A. Davis, J. A. Tapio and C. J. Anderson. A dividend of 10 per cent was declared.

The Superior Elevator Company, a Minneapolis corporation owning an elevator at Superior, Wis., has filed a statement to do business in Wisconsin. Of a capital stock of \$150,000, the sum of \$125,000 will be represented in Wisconsin. The business is to own and hold, but not to operate a grain elevator at Superior, the house being under lease to the Superior Terminal Elevator Company. John H. MacMillen of Minneapolis is the president of the company.

A new farmers' elevator company is being organized at Caledonia, Minn., under the name of the People's Co-operative Stock & Grain Company of Caledonia, and the following officers have been elected to serve until the next annual meeting: President, George C. H. Meyers; treasurer, J. A. Heymann; directors, John Duffy, O. N. O. Hefty and Fred Schleich. The formation of the new organization follows the dissolution of the Caledonia

Stock & Grain Company, and the new firm has taken over the elevator of the former grain company.

The Monarch Elevator Company has completed a new 40,000-bushel elevator at Barnesville, Minn., which will be in charge of James Glasgow. The structure is 35 feet square, with 50-foot cribbing, and a 200-ton coal shed has been constructed in connection with the plant.

MISSOURI, KANSAS AND NEBRASKA

Jacob Frey has taken over the Starbuck Elevator at Hebron, Neb.

The Rundberg Company has closed its elevator at Hildreth, Neb.

Construction work has been started on a new elevator at Bogue, Kan.

The Farmers' Elevator Company, of Neligh, Neb., has remodeled its plant.

An elevator will be erected at Rogers, Neb., for the Hord Grain Company.

The Staley Grain Company has succeeded J. W. Pinney & Co., at Republic, Kan.

The Farmers' Elevator Company, of Shelton, Neb., is building a new office building.

Philip Kaiser has secured the elevator at Bison, Kan., recently erected by George Gisick.

C. M. Linn of Liberty, Neb., has remodeled his elevator and installed new hopper scales.

Clarence Carleton has sold his elevator at Cawker City, Kan., to J. B. McClure and F. W. Comfort.

The A. M. Long Elevator at Belpre, Kan., has been purchased by the Larabee Milling Company.

Jack Anderson has secured J. D. Earhart's interest in the Rock Island Elevator at Partridge, Kan.

A. L. Ullstrom and Martin Mays, of Ashland, Neb., have been planning to build or buy an elevator.

A farmers' elevator company is being organized at Potter, Neb., by the citizens and farmers of that vicinity.

The Bigelow Grain Company, of Bigelow, Mo., has installed a new corn sheller and cleaning machine.

W. J. Madden has in process of construction a 30,000-bushel concrete elevator at Toulon (R. F. D. from Hays), Kan.

A farmers' co-operative elevator will be erected at Guide Rock, Neb. Henry Somerhalder and others are interested.

The Hunt Brothers Milling Company plans to build a 15,000-bushel addition to its elevator at Pleasant Hill, Mo.

A 30,000-bushel elevator will be erected at Hewarden, Neb., by the McCaull-Webster Company, of Minneapolis, Minn.

The matter of organizing an elevator company at Giltner, Neb., is being considered by the farmers of that community.

Farmers in the neighborhood of Hilton (Mail McPherson), Kan., are considering the matter of erecting an elevator.

A flour and feed warehouse has been completed at Lee's Summit, Mo., for the Lee's Summit Grain & Elevator Company.

The Bird City Equity Mercantile Exchange has purchased the elevator of the Shannon Grain Company, at Bird City, Kan.

The Farmers' Union Elevator Company has purchased the Bishop Elevator at Hardy, Neb., and L. R. Pecht is manager of the business.

A warehouse will be constructed at Brunswick, Mo., for the Owen Grain & Milling Company, and will be equipped with feed-grinding machinery.

The Union Grain Company, of Hutchinson, Kan., formerly owned by four milling companies of that place, has been taken over by W. M. Van Meter.

Frank B. Jameson now conducts the grain and feed business at Spring Hill, Kan., formerly operated by Nelson & Jameson, Mr. Nelson having retired.

Cashman & Chapman, of McFall and Pattonsburg, Mo., have erected an elevator at New Hampton, Mo., and J. A. Christie has been placed in charge of the business.

The Farmers' Elevator Company, of Woodruff, Kan., lately organized, has bought the elevator at Woodruff, formerly owned by the Minden Grain Company, of Minden, Neb. J. H. Black is in charge of the house.

A new farmers' elevator company has been organized at Abie, Neb., with a capital stock of \$5,000, and the following officers: President, Joseph Cink; vice-president, Ed. Krenk, and secretary, A. D. Malovec. The company will build an elevator.

Lance Jones of Niobrara, Neb., has sold his elevator, live stock and coal business to J. H. Marvin & Son, taking in exchange the elevator of the latter firm at Wausa, Neb. Mr. Jones will locate in Omaha,

Neb., where he will engage in the commission business.

The Endicott Equity Exchange, of Endicott, Neb., has purchased the elevator of Fairchilds & Brothers at that place, and W. F. Bonnavitz has been appointed manager.

The Farmers' Equity Union, of Stamford, Neb., has purchased the Clark Elevator at that place, while the Clark Elevator at Republican City, Neb., has been taken over by H. H. Zeime.

The Bigelow Grain Company, of Oregon, Mo., has installed a new corn sheller and cleaning machine in its elevator. The company will also build coal sheds for the purpose of handling coal.

SOUTHERN AND SOUTHWESTERN

The Chamber of Commerce at Bartlesville, Okla., is planning to build an elevator.

Murray F. Gibbons has installed a number of improvements in the Hall Elevator at Purcell, Okla.

The Cox Elevator, at Aline, Okla., has been purchased by J. M. Sheppard, formerly of Duke, Okla.

Business men of Broken Bow, Okla., are planning to erect an elevator for the handling of forage crops.

It is understood that C. L. Schmancke will discontinue his grain and feed business at Charleston, S. C.

The Panhandle Grain Company, of Pampa, Texas, will build elevators at King's Mill and White Deer, Texas.

Col. T. C. Hamer and others, of Bennettsville, S. C., are interested in the proposed building of an elevator.

Business men of Anderson, S. C., have formed a stock company and will build a 40,000-bushel elevator.

Gano & Smith, dealers in seeds, wheat, rye and barley, at Georgetown, Ky., have been succeeded by Logan & Haggin.

W. A. McMahan, of Leedey, Okla., will enter the grain business at McLean, Texas, owing to the short crop in western Oklahoma.

Capitalized at \$50,000, the R. Morgan Company has filed articles of incorporation to engage in the grain business at Grandview, Texas.

The Paducah Warehouse Company, of Paducah, Ky., has filed articles of incorporation for the purpose of dealing in grain and other products.

Additional elevator legs have been installed in the house of the Kentucky Public Elevator Company, at Louisville, Ky., which will be operated by electricity.

The Wichita Mill & Elevator Company, of Wichita Falls, Texas, is completing a fine new reinforced concrete elevator, having a capacity of 500,000 bushels of wheat.

The Higgins Grain Company, of Higgins, Texas, has been incorporated with a capital stock of \$6,000. The incorporators are Omer Chadwell, L. C. Kelly and E. M. Condon.

The Early Grain Elevator Company, of Amarillo, Texas, will reconstruct its plant recently destroyed by fire. The new elevator will measure 75x140 feet and will cost about \$5,000.

Articles of incorporation have been filed by the Harvey Shofner Grain Company, of Little Rock, Ark., capitalized at \$5,000. The incorporators are Harvey Shofner, president, and G. F. Williams and Florence Williams.

The Chamber of Commerce, at Sumter, S. C., has decided to organize a movement to secure \$300,000 for the building of a grain elevator, and to equip the plant of the Parrott Milling Company with flouring milling machinery.

The San Antonio Grain Company, of San Antonio, Texas, has purchased the business and property of the Taul Dean Elevator Company at that place. J. W. Howard and V. R. Hoad are the members of the San Antonio Grain Company.

The Collin County Mill & Elevator Company, of McKinney, Texas, has awarded a contract for a new 200,000-bushel reinforced concrete elevator to be erected in connection with its new plant. The contract calls for the completion of the work by December 1, the structure to be 100x44 feet on the ground and 108 feet high.

The Nacogdoches Elevator Company, at Nacogdoches, Texas, has received a charter and is capitalized at \$20,000. An elevator of 35,000 bushels' capacity and a warehouse of 100 cars' capacity will be erected and a feed mill will be a feature of the plant. The officers are as follows: A. C. Schmidt, president; John Schmidt, vice president, and C. H. Johnson, treasurer and general manager.

Directors of the Columbia Chamber of Commerce, Columbia, S. C., met on September 16 to discuss the feasibility of boosting plans for the erection of a grain elevator at Columbia. B. R. Cooner, president of the Adlun Milling Company, submitted a proposition to add a 50-barrel flour mill to his corn meal and feed plant, provided the Chamber would

guarantee the establishment of grain elevators, and the directors indorsed the proposition to build a 75,000-bushel elevator.

John J. Bailes, of the Fort Mill Lumber Company, Fort Mill, S. C., will install a corn shelling outfit to be operated by an electric motor, and contemplates sacking, storing and marketing grain.

OHIO, INDIANA AND MICHIGAN

Wolf Brothers are building an elevator at Wolcottville, Ind.

Castleman & Co. have succeeded Castleman & Williams, operating elevators at Culver and Ober, Ind.

McMillen & Mohr have sold their elevator at Richey (mail Van Wert), Ohio, to Brandt & Gilliland.

The Farmers' Elevator Company, of Hunter, Ohio, has installed a new 45-horsepower boiler in its house.

The Mt. Forest Elevator Company has been organized at Mt. Forest, Mich., with a capital stock of \$3,000.

C. F. Davison has prepared to erect an elevator at Ossian, Ind., and Fred Worley will have charge of the house.

L. O. Hinkle has rented the Mohr Elevator at DeGraff, Ohio, which he will utilize for his implement business.

R. H. Brengzer has purchased and will operate the elevator at Beaverton, Mich., formerly owned by G. A. Fitch.

O. C. Robinson, of Lima, Ohio, and Carl Robinson, of Jackson Center, Ohio, have purchased an elevator at Deshler, Ohio.

A large coal bin has been constructed in connection with the plant of the Wadena Grain Company, at Wadena, Ind.

The Owendale Grain & Lumber Company, of Owendale, Mich., has installed considerable new machinery in its elevator.

The Teegarden Grain Company has sold its elevator, flour and feed business at Asheville, Ohio, to the Asheville Grain Company.

The Sherman Grain Company is building an elevator at Fort Loramie, Ohio, which will be complete next month, it is expected.

It is understood that plans are on foot for the formation of a second grain company at Chillicothe, Ohio, which will erect an elevator.

The Bannister Elevator Company, of Bannister, Mich., is building an addition to its elevator, together with new hay and lumber sheds.

The Independent Hay & Grain Company, of Evansville, Ind., will build an elevator having six bins, each with a capacity of 15,000 bushels.

The Xenia Grain Company, of Xenia, Ohio, has just installed a new large sized Monitor Grain Cleaner in its elevator at Bowersville, Ohio.

A new 35,000-bushel elevator has been completed at West Jefferson, Ohio, for John Murray. The structure is 30x36 feet on the ground and 85 feet high.

The Farmers' Elevator Company, recently organized at Walcott (R. F. D. 7), Ind., is building a house and Roy Wilkerson will be placed in charge of the business.

The Solon Supply Company, of Solon, Ohio, has placed an order with the Romick Mill Furnishing Company, Ltd., of Niles, Ohio, for the building of an elevator and feed mill.

Automatic scales and cleaning machinery have been installed in the new addition, 28x40 feet, which has been constructed to the elevator of J. B. Van Wagener, at London, Ohio.

Capitalized at \$10,000, the Model Service Company, of Oakwood, Ohio, has been incorporated to deal in all kinds of farm products. The incorporators are George S. Moss, Claude Morris and others.

The Urmston-Harting Elevator Company has been incorporated at Walton (mail Lawrenceburg), Ind., with a capital stock of \$16,000. The incorporators are Le Roy Urmston, S. B. Harting and Chas. W. Urmston.

Frank T. Caughey, president of the Caughey-Swift Company, Detroit, Mich., which lost its elevator by fire last month, states that a new concrete elevator will probably replace the frame structure which burned.

The new Hawkins Elevator, at Fowler, Ind., now in process of construction, built to replace the grain house destroyed by fire several weeks ago, will be complete about December 1. The plant will have a capacity of 75,000 bushels and will be operated throughout with electricity.

The Gates Elevator Company is removing its large elevator at Cleveland, Ohio, to a new site, to make way for the building of the Brooklyn-Brighton Bridge, and plans to erect a new retail elevator in South Brooklyn. It will be 60x100 feet, and two stories high, and will serve as a delivery station

and office. Herman Schmitt is the company's manager.

C. R. Hubbard, of Indianapolis, Ind., traded a farm in Clark County, Ind., for the elevator and coal business of E. W. Howenstine, at Shirley, Ind.

A new elevator will be erected at Fairland, Ind., by F. C. Imel, of Imel & Fraker, to replace the house destroyed by fire on September 16. The new structure, however, will occupy a site more accessible to the railroad than the former one.

The Unionville Farmers' Co-operative Elevator Company, of Unionville, Mich., has filed articles of incorporation, with a capital stock of \$40,000. Among the stockholders are Ernest Luther, C. A. Hofmeister, Murray McColum, W. B. Ackerman, John J. Bitzer and A. L. Phelps.

THE DAKOTAS

An addition has been constructed to the Victoria Elevator at Ray, N. D.

An elevator is being erected at Brisbane, N. D., for the farmers of that vicinity.

The Farmers' Elevator Company, of Shields, N. D., has completed its new house.

The North Star Grain Company has improved and repaired its elevator at Verona, N. D.

The Burt Equity Exchange, at Burt, N. D., has installed a new grain cleaner in its house.

The Farmers' Society of Equity is planning to build or buy an elevator at Taylor, N. D.

The Victoria Elevator Company has completed an addition to its elevator at Wheelock, N. D.

The Farmers' Shipping & Supply Company, of Devils Lake, N. D., has opened its elevator.

The Coutts Elevator at Burt, N. D., has been opened for the season, with Paul Bohn in charge.

The Farmers' Union Elevator & Mercantile Company, of Regan, N. D., has practically completed its new elevator.

The elevator of the Rapid River Milling Company, at Sturgis, S. D., has been opened with Vernon I. Caton as manager.

D. S. Christenson has leased the Farmers' Elevator at Lansford, N. D., for which he has been buyer for the past two years.

The Halliday Farmers' Elevator Company, recently incorporated at Halliday, N. D., has awarded a contract for a new elevator.

The St. Anthony & Dakota Elevator Company has built a new elevator at Coulee, N. D., and G. H. Loomis has charge as manager.

The Farmers' Co-operative Equity Association, of Aberdeen, S. D., has awarded a contract for the erection of a 20,000-bushel elevator.

The Victoria Elevator Company is now receiving grain in its house at Charbonneau, N. D., and coal sheds have been added to the property.

At a meeting of the Geddes Farmers' Elevator Company, at Geddes, S. D., last month, the firm decided to solicit stock and reorganize.

The Andrews Grain Company, of Minneapolis, Minn., has leased an elevator at La Moure, N. D., to the Johnson Brothers Elevator Company.

The Godfrey-Schlueter Grain Company, recently organized at Monroe, S. D., by D. M. Godfrey and John Schlueter, has taken over the elevator at that place.

The Farmers' Elevator Company, of Northgate (R. F. D. from Bowbells), N. D., will handle coal this season and sheds are being erected for the purpose.

Dornbush & Cleveringa have sold their elevator at Strasburg, S. D., and Mr. Dornbush has purchased his partner's interest in their elevator at Pollock, N. D.

The Farmers' Mercantile Union, of Almont, N. D., has taken over the C. H. Case Elevator at that place, and Wm. Halter of Flasher, N. D., has been engaged as buyer.

The Scranton Equity Exchange, of Scranton, N. D., has been incorporated with a capital stock of \$8,000. The incorporators are O. H. Stendorff, C. H. Ensign and E. H. Keller.

The Farmers' Co-operative Company, of Brookings, S. D., has enlarged its elevator by the construction of an addition, 26x38 feet on the ground, which will contain 19 additional grain bins.

Articles of incorporation have been filed by the Farmers' Co-operative Elevator Company, of Dunn Center, N. D., capitalized at \$10,000. The incorporators are W. C. Belton, B. R. Iverson and Thos. Ellestad.

The Great Northern Railroad has completed a line to Watford, N. D., a new town four miles west of Schafer, N. D., where one elevator is now receiving grain and another house is in course of construction.

The Van Hook Farmers' Elevator Company, of Van Hook, Montrail County, N. D., has been incorporated with a capital stock of \$10,000. The incor-

porators are J. W. George and W. H. Nelson, both of Van Hook, and J. A. Hage of Granville, N. D.

The Burnstad Elevator Company, of Burnstad, N. D., is building an addition, 12x30 feet in size, to its elevator which will be used for flour and feed.

G. E. Ellingson & Co. have engaged in the grain, live stock and oil business at Arnegard, N. D., having purchased the Stenehjem Elevator at that place.

It is said that the Northern Pacific Railroad has built a siding six miles west of Woodworth, N. D., and a town, to be known as Marstonmoor, will be established. Among other buildings soon to be erected is an elevator.

The Farmers' Equity Exchange, of Odessa, N. D., has been incorporated with a capital stock of \$10,000 and the incorporators are Gottfried Kallis, A. Ringer and Curry S. Morris. The company has erected a temporary grain house.

CANADIAN

The Planet Elevator Company was recently incorporated at Saskatoon, Sask., with a capital stock of \$50,000.

An extension has been made to the concrete docks of the Grand Trunk Pacific Elevator, at Fort William, Ont.

The Grain Growers' Grain Company, Ltd., recently received an additional order for 500,000 bushels of oats from Hon. Robert Rodgers, for the British

Government. A previous order called for 700,000 bushels purchased at the beginning of the war.

The Anchor Elevator Company, of Moose Jaw, Sask., has been incorporated with a capital stock of \$100,000, to build and operate elevators.

The Dominion government placed an order with the N. Bawlf Grain Company, of Winnipeg, Man., for 200,000 bushels of oats in sacks for export.

A charter has been granted the Columbia Grain Company, Ltd., of Winnipeg, Man., capitalized at \$40,000. The incorporators are L. J. Halgrimson, H. J. Lindal, H. N. Hanneson, G. A. Axford and S. J. Masters.

The Canadian Pacific Elevator at Transcona, Man., which settled at an angle of 28 degrees several months ago, is now within a few degrees of the perpendicular. Work has been progressing rapidly on the restoration of the great storage house, 400 jackscrews, having a capacity of 50 tons each, having been utilized for the work.

The Canadian Government Elevators at Moose Jaw and Saskatoon, Sask., just completed, have a storage capacity of 3,500,000 bushels each, with a receiving and shipping capacity of 180 cars daily. Both houses are of reinforced concrete construction and the equipment is operated by electricity. A cleaning system to handle the farmers' seed grain has been installed. These houses will operate in conjunction with the proposed transfer elevators on the Pacific Coast and Hudson Bay, and are managed by the Board of Grain Commissioners for Canada.

Richardson, J. P. Ricks; Missouri, J. A. Brubaker, J. A. Frederick, Dan Mullally; Montana, Hudson Gilchrist; Nebraska, J. C. Vaughn, W. W. Watson, D. L. Smith; New Jersey, B. H. Winchester, J. G. Montgomery, J. H. Inglin; New York, C. C. Ramey, James Simpson, C. J. Watson; North Carolina, J. D. Christian, D. H. Dixon, J. D. Earle; Ohio, H. S. Cruikshank, C. H. Granger, H. G. Pollock; Oklahoma, C. W. Flint, H. B. Campbell, W. E. Lampkin; Pennsylvania, J. H. Irvin, Joe McCaffrey, J. F. Eby; Rhode Island, A. Meunier, Frank Potter, E. F. Kohler; South Carolina, J. T. Leonard; Tennessee, S. L. Lewis, J. B. Horton, J. A. Tyner; Texas, J. L. Carter, Allen Early, F. R. Penman; Virginia, J. T. Owen, W. H. LeGrand, H. H. Hankins; West Virginia, W. B. McGregor, R. W. Lacy, A. H. Thornton; Wisconsin, R. B. Clark, G. H. Wilcox, William Niebuhr.

MICHIGAN BEAN JOBBERS MEET

The Michigan Bean Jobbers' Association held its twenty-second annual meeting at Saginaw, Mich., September 23-24. The Vincent Hotel, headquarters of the Association, accommodated over a hundred dealers from all parts of the state. The first session was held in the Auditorium Building on Washington Street, near the hotel.

President Fred Welch of Owosso called the meeting to order at 1:30 and read a very interesting address, pointing out the unusual business opportunities afforded by the great European conflict.

The secretary's report was read and showed the Association to be in good condition financially. Six new members had been added since January 1, making the total membership, including honorary members, 241. President Welch read the report of W. I. Biles, chairman of the Transit Committee. This committee has worked hard since their nomination to secure better transit privileges.

Some interesting figures were given by C. E. DePuy of Pontiac. Of 579,000 acres of beans in the United States 400,000 acres are in Michigan, with a yield of 89.5 per cent. Others who spoke at this session were J. N. McBride, Burton; W. A. Daily, Saginaw; E. W. Burkhart, Fowlerville; W. J. Orr, Bay Port; and A. T. Ferrell, Saginaw. Mr. Ferrell made it clear that no one would be excused from attending the banquet that evening in the banquet hall of the Vincent Hotel. Those who attended this annual meal, planned and carried out by A. T. Ferrell, found it well worth their while and the delegates were there to a man.

The menu was excellent and the speeches and music kept the crowd in a happy mood during the entire evening.

Thursday morning's session was held in the parlor of the hotel, where the election of officers took place. The following officers and directors were elected: President, Fred Welch, Owosso; first vice-president, J. F. Almendinger, Ann Arbor; second vice-president, E. S. Wellman, Grand Rapids; third vice-president, F. E. Kelsey, Cass City; treasurer, W. N. Isbell, Lansing. Directors: W. G. Orr, A. H. Matteson and Robert Law. Mr. Law was elected by ballot. After a few discussions and an interesting paper by Miss Raven on the "Food value of Beans" the meeting adjourned.

ASSOCIATION BRIEFS

The successful corn grade and better crop meetings, conducted by the Illinois Grain Dealers' Association, are described under the crop improvement department. These meetings have awakened great enthusiasm and will undoubtedly result in better crops and a higher grade of corn coming to the dealers' hands.

The following new members of the Illinois Grain Dealers' Association are reported by Secretary S. W. Strong: Graves & Hurburgh, Weston; Gyles Grain Company, Bloomington; Hildebrands Brothers, Emden; Horner-Outlaw Grain & Coal Company, Saybrook; Illinois Lumber, Grain & Coal Company, Hoopston; Singleton & Merritt, East Lynn; W. J. Sullivan, New Holland; Thom & Johnson, Rankin.

The Montana Seed Growers' Association on September 23 held an inspiring meeting in Helena, and elected the following officers, most of whom have an international reputation for the quality of grain they raise: F. C. Sumner, Clyde Park, president; Truman Ames, Miles City, vice-president; Alfred Atkinson, Bozeman, secretary-treasurer; I. D. O'Donnell of Billings, Patrick Carney of Waterloo, W. V. Talbott of Armington, Joseph Nash of Clyde Park and C. L. Wentworth of Lewistown.

Over \$50,000 was raised by the Winnipeg Grain Exchange for the Winnipeg Patriotic Fund to be turned over for the relief of the mother country in the war.

A lake steamer, the *W. Grant Mordew*, has taken down the lake in one load from Fort William, Canada, 451,214 bushels of wheat weighing over 13,000 tons. This cargo means the harvest of 22,560 acres averaging 20 bushels to the acre and would fill 270 freight cars of the greatest capacity.

ASSOCIATIONS

FEED CONTROL OFFICIALS TO MEET IN NOVEMBER

Secretary L. A. Fitz, of the Association of Feed Control Officials, sends out the following notice of the coming meeting of that body:

The sixth annual convention of the Association of Feed Control Officials of the United States will be held at the Raleigh Hotel, Washington, D. C., Friday and Saturday, November 13 and 14. We hope that you will plan to attend.

I wish to call your attention to the following action taken at the last meeting:

"In order to receive consideration, new definitions and proposed changes in official definitions shall be submitted in writing to the chairman of the executive committee, with reasons for desiring same, thirty days in advance of the annual meeting, and that all such definitions and changes, approved by the executive committee, shall be submitted to the Association for final action at the next succeeding meeting."

WESTERN GRAIN DEALERS TO HOLD LOCAL MEETINGS

A series of meetings have been arranged by the officers of the Western Grain Dealers' Association, to be held at different points throughout the state of Iowa, for the purpose of discussing the application of the government corn grades in buying corn from the farmers. The meetings will be held as follows: Omaha, October 20, Tuesday, Grain Exchange; Sioux City, October 21, Wednesday, Commercial Club rooms; Fort Dodge, October 22, Thursday, Chamber of Commerce; Cedar Rapids, October 27, Tuesday, Commercial Club rooms; Oskaloosa, October 28, Wednesday, Hotel Downing; Des Moines, October 29, Thursday, Hubbell Building.

Dr. J. W. T. Duvel has promised to have a representative of the grain standardization bureau of United States Department of Agriculture present at each of these meetings.

INDIANA IN STATEWIDE EDUCATIONAL CAMPAIGN

The Indiana Grain Dealers' Association is making a strenuous effort to save the dealers of the state embarrassment and loss through ignorance of what the new corn grades really are and the effect the change will have upon the trade.

Arrangements have been completed with the Bureau of Standardization, Washington, D. C., and Professor George T. Christie of Purdue University, to conduct two series of meetings from October 19 to 31, in which meetings will be held in over 40 different towns in the state to which grain dealers, millers and farmers will be invited. The grades, the manner of testing and the importance of buying on grade from the farmers will be explained in detail by competent speakers. A list of meetings is given in our Indianapolis correspondence printed elsewhere in this issue.

This is the most extensive educational campaign which has been conducted by any state Association, although Illinois has conducted a series of

meetings to the same end, and the Western Grain Dealers have planned a similar series of meetings. Indiana is to be congratulated on its action.

ILLINOIS ASSOCIATION COLLECTS MANY CLAIMS

Secretary Strong in a recent letter made an urgent plea for support of the Claims Bureau of the state Association. The advantages to the dealers are so abundant that it is a wonder such a plea is necessary. In part Secretary Strong said:

The Claims Bureau of the Illinois Grain Dealers' Association is growing slowly but surely. Five additional members have begun filing claims through the Bureau since June 1 last.

An additional fifty members filing claims would enable the committee to reduce the fees for collecting from 10 per cent to 5 per cent. It is not the intention of the Association to make the Claims Bureau a source of profit to the Association, but only to secure sufficient funds to pay expenses. Members who are filing claims can assist greatly if they will use their influence among their acquaintances to extend the work of the Claims Bureau. It simply means dollars to them, for when we get two hundred members filing claims through the Bureau we can reduce the fee to 5 per cent. Let everybody take an interest in developing the Claims Bureau. More than \$4,000 has been collected by the Bureau since the first of June. Every shipper has these losses and if he does not file his claims and have them collected it is that much out of his pocket.

VICE-PRESIDENTS OF HAY ASSOCIATION

The year book and report of the twenty-first annual convention of the National Hay Association, is a publication of 282 pages, one of which Secretary Taylor can well be proud. Besides the report of the convention the book contains the Association by-laws and rules, the hay grades, full statistical reports on hay yield and prices, suspended firms, doubtful firms, and members of the Association. To the 1,000 names on this latter list 33 have been added since the convention in July.

The state vice-presidents, who will act as arbitrators in case of dispute as to the grades, are as follows: R. H. Menefee, chairman, Louisville, Ky.; Alabama, Lee J. Zimmen, B. I. Dahlberg, W. H. Makin; Arkansas, F. J. Darrah, J. H. Sims, W. C. Northern; California, A. E. Clutter; Canada, Joseph Oliver, Louis Arel, Omer Hebert; Colorado, M. J. Shepard, E. P. Conger, J. L. Barr; Connecticut, Frank A. Coles, G. E. Meech, E. C. Dana; District of Columbia, J. V. Craig, H. P. Pillsbury, W. S. Hoge; Florida, G. M. Parker, E. E. Freeman, C. W. Rogers; Georgia, W. S. Duncan, W. L. Fain, A. B. Moore; Idaho, H. W. Lehman, W. F. Fisher, J. F. Methven; Illinois, C. E. Walters, G. B. Hackenmack, C. E. Machen; Indiana, C. A. Shotwell, Clint Stroud, Wesley Miller; Iowa, G. D. Moulton, Fred Pease, Jule Seifert; Kansas, Elmer A. Noel, C. W. Brown, R. J. Freeman; Louisiana, H. W. Benedict, C. S. Leach, J. V. Ferguson; Maine, R. W. Richardson; Maryland, J. A. Manger, J. C. Legg, W. H. D. Warfield; Massachusetts, T. L. Wood, Sam Anderson, W. T. Morse; Michigan, T. J. Hubbard, F. E. Nowlin, H. E. Chatterton; Minnesota, W. T. Chapman, T. B. C. Evans, E. W. Johnson; Mississippi, C. C.

TRANSPORTATION

The Chicago, St. Paul, Minneapolis & Omaha Railway has made reductions in grain rates from Sibley, Ohio, to Chicago, Ill., effective October 18.

The Illinois Central Railroad Company will place in effect at an early date reduced rates on grain from territory north of the Ohio River to Paducah, Ky.

Effective September 17, the Chicago & Northwestern Railway made several changes in grain rates from stations in Minnesota to Chicago, Ill., and Milwaukee, Wis.

Claiming that existing rates on grain from points in Minnesota to Omaha, Neb., are prejudicial, the Omaha Grain Exchange has filed complaint with the Interstate Commerce Commission.

According to an announcement on August 26, the Texas & Pacific Railroad lifted its embargo on the shipment of grain to New Orleans, La., declared three weeks previous to that time.

J. S. Brown, transportation manager of the Chicago Board of Trade, advises that, effective August 11, the Great Northern Railway made some reductions in grain rates to Chicago, Ill., and Milwaukee, Wis.

The Nebraska Farmers' Co-operative Grain & Live Stock State Association has brought a complaint before the State Railway Commission against Nebraska railroads, alleging discriminatory and illogical rates on grain.

The Eminence Milling Company, of Eminence, Ky., has filed a complaint against the Louisville & Nashville Railroad before the State Railroad Commission, alleging discrimination in favor of distillery against milling supplies.

J. S. Brown, transportation manager of the Chicago Board of Trade, advises that, effective October 29, the Chicago, Milwaukee & St. Paul Railway has published its tariff naming rates on corn and oats from points in Iowa, Minnesota, South Dakota and North Dakota to Cincinnati, Ohio, Jeffersonville and New Albany, Ind., on shipments destined to points in Southeastern and Carolina territories. The

through proportional rates to the Ohio River afford varying proportions over the rates to Chicago, ranging from 3.5 to 5.5 cents.

Orders to accept wheat for export from Kansas points to Galveston, Texas, were sent to Kansas grain centers by the Atchison, Topeka & Santa Fe Railway on September 24. The Chicago, Rock Island & Pacific Railroad has also lifted the embargo issued August 3.

In the case of the Sioux City Terminal Elevator Company and others, of Sioux City, Iowa, versus the Chicago, Milwaukee & St. Paul Railway and other lines, the Interstate Commerce Commission decided that the rates on coarse grain from various points in Iowa, South Dakota, Minnesota and Nebraska to Sioux City should be reduced, effective on or before October 1.

A test case involving approximately \$500,000 in alleged overcharges paid by numerous shippers was begun at Minneapolis, Minn., on August 25, by the Northern Adjustment Bureau, acting for the Dahl Elevator Company, of Minneota, Minn. The plaintiff alleged that the practice of the Northwestern and Omaha lines in charging the sum of two local rates for shipment is illegal.

The Nebraska State Railway Commission has filed a complaint with the Interstate Commerce Commission, alleging that the rates on corn and wheat from certain stations in Nebraska on the line of the Union Pacific to St. Joseph and Kansas City, Mo., and to Leavenworth, Kan., are unreasonable in comparison with similar rates from points on the Chicago, Burlington & Quincy Railroad to the same destinations.

LEAKING GRAIN CARS

September 17, 1914.

Editor American Grain Trade:—On the above date I saw a leaking grain car answering to the following description: Station, Warrensburg, Ill. Railroad, Illinois Central (north bound). Car Initials, I. C. Number, 25387. Position of Leak, Broken sill. Grain, Yellow corn.

CHANGES IN RATES

These changes in rates affecting grain and grain products are furnished to the "American Grain Trade" by the General Traffic Association, Inc., 715 Fourteenth Street, N. W., Washington, D. C. If any of our readers feel that the present rates or those which are about to become effective are unjust, excessive or discriminatory, this company has agreed to take care of such matters before the Interstate Commerce Commission, at only a nominal cost.

Since our last issue the following new tariffs have been filed with the Interstate Commerce Commission, naming rates on grain and grain products, with the I. C. C. numbers, effective dates and rates in cents per 100 pounds. (A) means advance and (R) means reduction.

Minneapolis & St. Louis

Supplement 14 to I. C. C. No. 5, October 3. Flour from Omaha, Neb. (originating beyond or manufactured from grain originating beyond), to Des Moines, 9 cents; Moorland, 8.8 cents; Grant Junction, 9 cents; Perry, 9.8 cents, and Gowrie, Iowa, 10.1 cents (R).

Wabash

I. C. C. No. 3,667, October 5. From Atchison, Kansas City, Leavenworth, Kan., Council Bluffs, Iowa, Kansas City, Mo., Omaha, Neb., and St. Joseph Mo. (when from beyond), to Newport News and Norfolk, Va. (for export), buckwheat flour, potato flour, rye flour, wheat flour, prepared flour, rolled rye, pearl barley and chicken feed, 22 cents; alfalfa feed and meal, bran, corn meal, middlings, shorts, corn flour, chopped feed, brewers' meal, grit and refuse, and articles taking same rates, 21 cents.

Chicago Great Western

Supplement 34 to I. C. C. No. 4737, October 10. Flour and articles taking same rates between Mankato, Minn., and Minneapolis, Minnesota Transfer, St. Paul, South St. Paul, 7.2 cents; Red Wing, Minn., 7.8 cents; between above named, Minneapolis, Minnesota Transfer, St. Paul, South St. Paul, Minn., and Dover, St. Charles, Utica, Bethany, Altura, Bear Creek, Rollingstone, Minn., 12.5

cents; Faribault, 6.1 cents; Warsaw, 6.7 cents; Morristown, Waterville, Elysian, Greenland, Madison Lake, Watters, Minn., 7 cents.

Great Northern

Supplement 4 to I. C. C. No. A3823, October 7. Wheat between Arlington, S. D., and Twin Cities, 13 cents; Duluth, Minn., 17 cents; Sioux City, Iowa, 18 cents; Chicago, Ill., 20.5 cents; Burlington, Iowa, 19 cents; Omaha, Neb., 18 cents; Kansas City, 23.5 cents, and St. Louis, Mo., 21 cents; corn, rye, oats and barley between Arlington, S. D., and Twin Cities, 13 cents; Duluth, Minn., 17 cents; Sioux City, Iowa, 16 cents; Chicago, Ill., 20.5 cents; Burlington, Iowa, 18 cents; Omaha, Neb., 16 cents; Kansas City, 21.5 cents, and St. Louis, Mo., 20 cents.

Supplement 14 to I. C. C. No. A3720, October 26. From Conrad, Fowler and Maismith, Mont., to Chicago, Ill., flax seed and millet seed, 40½ cents; grain

and products, 38½ cents; to St. Louis, Mo., and East St. Louis, Ill., flax seed and millet seed, 41½ cents; grain and products, 39½ cents; to Eastern terminals, Sioux City, flax seed and millet seed, 34 cents (A); grain and products, 32 cents (A).

I. C. C. No. A3905, State, September 21; Interstate, October 26. Oats from Reray, Field, Sunset and Edison, Wash., to Vancouver and New Westminster, B. C., 13 cents (R); Everett, Wash., 6½ cents (R); Seattle, Wash., 8½ cents (R).

Chicago, Rock Island & Pacific

Supplement 16 to I. C. C. No. C9630, October 8. Wheat from Council Bluffs, Iowa; Omaha and South Omaha, Neb., to Galveston, Texas; Mobile, Ala.; New Orleans, Port Chalmette, La.; Texas City, Texas, and Westkego, La. (for export), 19½ cents; corn to Galveston, Texas (for export), 18½ cents (rates apply from points of origin in connection with through shipments not covered by through rates and as reshipping rates).

I. C. C. No. C9713, October 10. Between St. Paul, Minneapolis, Minnesota Transfer, South St. Paul, Minn., and rate points and Round Lake and Worthington, Minn., flax seed, 9.1 cents; wheat, 9.1 cents; corn, rye, oats and barley, 8½ cents.

Supplement 3 to I. C. C. No. C9667, October 10. From Waldron, Milo and McCrea, Kan., to Little Rock, Ark., wheat, 24½ cents; corn, 19½ cents; flax seed in sacks, 33½ cents; hemp seed, 36½ cents, and millet seed, 33½ cents; to New Orleans, La., wheat, 31 cents; corn, 28½ cents; flax seed and millet seed, 36½ cents; to Memphis, Tenn., from Waldron, corn, 22½ cents; wheat, 25 cents; alfalfa feed and meal, 22½ cents; flax seed, 31½ cents; hemp seed, 35½ cents, and millet seed, 31½ cents.

Supplement 1 to I. C. C. No. C9691, October 12. Wheat between Wichita, Kan., and Ralph, 15¼ cents; Stafford, Butler, 18 cents; McClure, Hammon Junction, 18¼ cents; Herring, 18½ cents, and Strong City, Okla., 18¾ cents; corn, alfalfa feed and linseed cake between Wichita, Kan., and Ralph, 13¾ cents; Stafford, Butler, 15½ cents; McClure, 15¼ cents; Hammon Junction, 15¼ cents; Herring, 16 cents, and Strong City, 16¼ cents; flax seed and hemp seed between Wichita, Kan., and Ralph, 18¾ cents; Stafford, Butler, 22½ cents; McClure, Hammon Junction, 22¾ cents; Herring, 23 cents, and Strong City, Okla., 23¼ cents (R).

Supplement 2 to I. C. C. No. C9691, October 12. Millet seed between Wichita, Kan., and Ralph, 18¾ cents; Stafford, Butler, 22½ cents; McClure, 22¾ cents; Hammon Junction, 22¾ cents; Herring, 23 cents, and Strong City, Okla., 23¼ cents (R).

I. C. C. No. C9717, October 21. Flour to Lambert's Point, Norfolk and Newport News, Va. (for export) from Abilene, Agenda, Kan., 34 cents; Albright, Neb., 27 cents; Alta Vista, Kan., 32 cents; Beatrice, Neb., 31.35 cents; Burlington, Colo., 37.5 cents; Caldwell, Kan., 34.5 cents; Clay Center, Kan., 32 cents; De Witt, Neb., 31.35 cents; Dodge City, Kan., 36.5 cents; DuBois, Neb., 29 cents; Dwight, Kan., 32 cents; Enterprise, Kan., 34 cents; Germantown, Kan., 27 cents; Hutchinson, Kan., 35 cents; Lincoln, Neb., 29.65 cents; Linconville, Kan., 34 cents; Medora, Kan., 35 cents; Peabody, Kan., 34.5 cents; Prairie View, Kan., 35.5 cents; Riverdale, Kan., 34.5 cents; Rockford, Neb., 31.35 cents; Salina, Kan., 34.5 cents; Seibert, Colo., 41 cents; South Bend, Neb., 27.1 cents; Topeka, Kan., 29 cents; Wichita, Kan., 34.5 cents.

Supplement 18 to I. C. C. No. C9630, October 28. Wheat to Galveston, Texas (when for export), from Bascom, Canadian, Campana, Roy, Mills, Lloyd, Colfax, N. M., and rate points, 31½ cents (R); from Bard, 25½ cents; Tucumcari, 26½ cents; Santa Rosa, 29 cents; Sand Springs, 27½ cents.

Supplement 19 to I. C. C. No. C9630, October 28. To Algiers, Gretna, La., Galveston, Texas City, Texas, Mobile, Ala., New Orleans, Port Chalmette and Westwego, La. (for export), from Iuka and Strickler, Kan., wheat, 26 cents; corn, 23 cents (R).

I. C. C. No. C9720, November 1. Bran from Trenton, Mo., to East St. Louis, Ill., 13 cents; feed from

REPORT OF LEAKING GRAIN CARS [FILL THIS OUT AND SEND IT IN.]

Date_____

Editor American Grain Trade:—On the above date I saw a leaking grain car answering to the following description:

Railroad_____ Station_____

Car Initials_____ Car Number_____

Position of Leak_____

Remarks:_____

Name_____

Address_____

Atchison, Kan., to Chillicothe, Mo., 8 cents; flour from Atchison, Leavenworth, Kan., St. Joseph, Mo., to Bloomfield, Iowa, 14 cents; starch from Cedar Rapids, Iowa, to Green Top, Julesburg, Kirkville, Queen City and Sublette, Mo., 31.3 cents; Millard, La., Plato, Mo., 33.3 cents (R).

Chicago, Milwaukee & St. Paul

Supplement 15 to I. C. C. No. B1957, October 10. Flour, bran and middlings between La Crosse and Onalaska, Wis., and Keyes, Hamilton Siding, Sugar Loaf, Woodlawn, Gilmore and Lynn Walden, Minn., 7.5 cents.

Atchison, Topeka & Santa Fe

Supplement 16 to I. C. C. No. 6240, October 10. Alfalfa feed and meal from Riley, Gravel Pit, Nepesta, Avondale, Nyberg, Hayden, and Devine, Colo., to Kansas City, St. Joseph, Mo., Atchison and Leavenworth, Kan., 19 cents; to Chicago, Ill., 30 cents (R).

Supplement 16 to I. C. C. No. 6240, October 10. Grain and grain products from Riley, Gravel Pit, Nepesta, Boone, Avondale, Nyberg, Hayden, and Devine, Colo., to Kansas City, St. Joseph, Mo., Atchison, and Leavenworth, Kan., 19 cents; Chicago, Ill., 30 cents (R).

Supplement 17 to I. C. C. No. 6240, October 17. Alfalfa meal from Bristol, Cheraw, Devine, Fowler, Hartman, Hawley, Kornman, Lamar, McClave, May Valley, Roberts, Wiley, Colo., to Omaha, South Omaha, Lincoln, Nebraska City, Neb., Council Bluffs, Iowa, 20 cents.

Supplement 10 to I. C. C. No. 6241, October 30. Flax seed and flax seed screenings from St. Paul, Minneapolis and Minnesota Transfer, Minn., to Fredonia, Kan., 20½ cents; millet seed from Lawrence, Kan., to St. Paul, Minneapolis and Minnesota Transfer, Minn., 21 cents.

C. E. Fulton, Agent for Chicago & Ohio River Committee

Supplement 4 to I. C. C. No. A108, October 10. Grain and products to Memphis, Tenn., from Chicago, 16 cents; Peoria, 13 cents; Springfield, Ill., 12 cents, and Milwaukee, Wis., 18 cents; to New Orleans, La., and rate points from Chicago, 22 cents; Peoria, 19 cents; Springfield, Ill., 18 cents; and Milwaukee, Wis., 24 cents.

Shelby Northwestern (Electric) Railway

Supplement 1 to I. C. C. No. 1, October 24. Wheat from Kansas City, Mo. (originating beyond), to Shelbyville, 13 cents; Leonard, Cherry Box and Novelty, Mo., 13.5 cents; corn from Kansas City, Mo. (originating beyond), to Shelbyville, Leonard, Cherry Box, 12 cents, and Novelty, Mo., 12.25 cents (R).

Canadian Pacific

Supplement 13 to I. C. C. No. E1017, October 10. Corn to Boston, Mass., and rate points from Quebec, Que., 16 cents (R); to Beth, Brunswick, Deep Cut, Elmwood, Freeport, Hillside, Lewiston, Lisbon, Lisbon Falls (Little River), Mechanic Falls, Pejepscot Mills, Polano, Poland Springs Station, Simpson's Waterworks, White's Pit, Maine, from Quebec, Que., 16 cents (R).

Chicago & Alton

I. C. C. No. A690, October 12. Bran from Glasgow, Mo., to Des Moines, Iowa, 11 cents; bran (R) and flour from Blue Springs, Higginsville, Marshall, Odessa, Glasgow, Mexico, Fulton, Louisiana, Mo., and other Missouri points to St. Paul, Minneapolis, Minnesota Transfer, Minn., 18 cents; to Sioux Falls, S. D., 20 cents; to Burlington, Clinton, Davenport, Iowa, from Blue Springs, Higginsville, Marshall, Odessa, Gilliam, Slater, Glasgow, and Fulton, Mo., 14½ cents.

Supplement 4 to I. C. C. No. A662, October 15. Flour from Hannibal, Mo., to Alton, Ill., 8 cents; from East St. Louis, Ill., and St. Louis, Mo., to Hannibal, Mo., 8 cents (A).

Supplement 12 to I. C. C. No. A143, October 15. From Council Bluffs, Iowa, Omaha and South Omaha, Neb. (when from beyond), to Independence, wheat, 10 cents; barley, corn, oats and rye, 9 cents; Blue Springs, wheat, 11.5 cents; barley, corn, oats and rye, 10.5 cents; Harmony and Glasgow, Mo., wheat, 14.5 cents; barley, corn, oats and rye, 13.5 cents.

Chicago, Peoria & St. Louis

I. C. C. No. 986, October 11. Grain (all kinds) from Maysville, Manito, Havana, Jacksonville and Grafton, Ill., to Decatur, Ill., 8 cents (R).

New York Central & Hudson River

I. C. C. No. B23494, October 14. Wheat, corn, rye (in bulk), ex-lake from Ohio Street and Erie Street, Buffalo, N. Y., to Alexander, Attica, Batavia, Bergen, Corfu, 3 cents; Honeoye Falls, 4 cents; Rochester, N. Y., stations, 3 cents; LeRoy, N. Y., 3 cents; barley and oats from above named points to Rochester, N. Y., stations, 4 cents.

Northern Pacific

Supplement 2 to I. C. C. No. 5653, October 14. Barley from Anceny, Bozeman, Storey, Belgrade, Central Park, Manhattan, Mont., to Denver, Colo., 30 cents.

I. C. C. No. 5679, October 15. Flour from Grafton, N. D., to Tenstrike, 16½ cents; Blackduck,

17½ cents; Northome, 19½ cents; Big Falls, 22 cents; and International Falls, Minn., 24 cents; flour and mill feed from Casselton, N. D., to Bemidji, Minn., 12 cents.

Missouri, Kansas & Texas

Supplement 2 to I. C. C. No. A3941, October 15. Between Blackland, Okla., and St. Louis, Mo., East St. Louis, Alton, East Hannibal, Ill., Hannibal, Mo., corn, 18 cents; linseed meal, 19¾ cents; wheat, 21½ cents; flax seed, 24½ cents; millet seed, 24 cents; hemp seed, 28½ cents; Peoria, Ill., linseed meal, 23 cents; corn, 19½ cents; Chicago, Ill., corn, 21 cents; linseed meal, 24½ cents.

I. C. C. No. A4005, October 26. Corn, rye, oats, barley, oatmeal, cornmeal, corn cob meal, rolls, oats, oat groats, bran, grain screenings, mill stuffs, hominy, hominy feed, grits, brewers' meal and

grits, and sorghum seed from Fort Smith and South Fort Smith, Ark., to Tulsa, Okla., 13 cents.

Chicago, St. Paul, Minneapolis & Omaha

Supplement 24 to I. C. C. No. 3782, October 18. Between Chicago, Ill., Milwaukee or Manitowoc, Wis., and Sibley, Iowa, flax seed, 16.9 cents; wheat, 16.9 cents; coarse grain, 16.1 cents (R).

Eugene Morris, Agent for Central Freight Association

Supplement 24 to I. C. C. No. 290, October 26. Flax seed from Milwaukee, Wis., and rate points to Allegheny, Pa., 14.7 cents; Buffalo, N. Y., 12.6 cents; Cleveland, Ohio, 12.1 cents; Dayton, Ohio, 8.4 cents; Detroit, Mich., 10 cents; Fort Wayne, Ind., 6.8 cents; Oil City, Pa., 12.6 cents; South Bend, Ind., 6.8 cents, and Toledo, Ohio, 10 cents (A).

FIRES-CASUALTIES

Lightning damaged the elevator of W. T. Graham at Horton, Kan., on September 21.

L. E. Bouquet's elevator at Mooreland, Okla., was entirely destroyed by fire recently.

The building of the Joyce Grain Company, at Columbia, Tenn., was recently destroyed by fire.

Lightning caused a fire that destroyed the elevator of N. Salisbury at Hiawatha, Kan., last month.

The Thompson Elevators at Spring Coulee, Alta., were destroyed by fire last month, the loss amounting to \$10,000.

The Duluth Company's elevator at Ardoch, N. D., was burned on October 1, entailing a loss of several thousand dollars.

A recent fire destroyed the Northern Elevator, at Harding, Man., causing a loss of \$8,878, partially covered by insurance.

R. A. Edwards and J. H. Shirk suffered a small loss last month, when the Wabash Elevator at Peru, Ind., was damaged by fire.

The bottom of a bin in the house of the Farmers' Elevator Company, at Cisco, Ill., recently collapsed, spilling 1,400 bushels of grain.

The plant of the Vaughan Seed Company at Western Springs, Ill., was damaged by fire to the extent of \$5,000 on September 23.

The elevator at Hayes, Ill., owned by James C. Roe, was totally destroyed by fire on September 15, the loss amounting to about \$8,000.

According to report, the elevator at Wayne, Ill., owned by Wayne Brothers of Delavan, Ill., was wrecked by a storm on September 21.

Elevator "B" of the Cragin Grain Elevators Company, Chicago, was burned on September 29. Details of the fire are given elsewhere in this issue.

Fire of unknown origin destroyed the house of the Ithaca Gleaner Farmers' Elevator Company, at Ithaca, Mich., on September 29, the loss amounting to \$2,925.

The store and warehouse of the People's Feed Company at Janelew, W. Va., with several other business houses, were recently destroyed by fire, the entire loss amounting to \$8,500.

The Grain and Cotton Exchange Building, at Fort Worth, Texas, was damaged by fire to the extent of \$20,000, on October 2. The flames were caused by defective wiring on the fifth floor.

John Brown, aged 32 years, an employe in the Burlington Elevator at St. Joseph, Mo., died on September 21, following injuries sustained when a switch engine struck him a week previous to his death.

Fire completely destroyed the building occupied by Fred Schreiber's feed store at Colfax, Wash., with an adjoining house, the total loss amounting to \$10,000. A team of horses was also consumed. The building was owned by E. M. Beach of Spokane, Wash.

Fire caused by spontaneous combustion destroyed the elevator and warehouse of the Early Grain & Elevator Company at Dallas, Texas, together with a large quantity of alfalfa and other kinds of hay. The building was valued at \$5,000, with \$4,000 insurance, while the loss on the stock was about \$12,000, with \$9,000 insurance.

The five-story grain, feed and seed warehouse of the Caughey-Swift Company at Detroit, Mich., was gutted by a fire that originated in the power house on September 18. Two hundred thousand dollars worth of grain and seeds are said to have been stored in the building, a large part of which was consumed. The elevator was a frame structure covered with sheet-iron. An adjoining manufac-

turing plant was also consumed and the total loss was estimated at \$100,000.

The warehouse of the Conoca-Chatsworth Warehouse Company, at Conoca, Cal., was destroyed by fire on September 25, the loss, including hay, grain, freight cars, etc., amounting to \$40,000.

The grain elevator of Imel Fraker & Co., at Fairland, Ind., was burned on September 16, with a loss of \$6,000, and insurance, \$4,000. The house contained no grain at the time of the fire.

The Nicholas-Loomis Company, feed dealers at Los Angeles, Cal., suffered a loss of more than \$7,000 when its building and 500 tons of hay and other stock were burned on September 16.

The C. W. Barrett & Son Grain Company, of Temple, Texas, suffered a considerable loss when its two grain warehouses were entirely destroyed by fire on September 18. The loss on the buildings was about \$1,500.

J. E. Kent of Minneapolis, Minn., employed on the construction of the new elevator at Pipestone, Minn., for the Pipestone Farmers' Co-operative Company, fell a distance of 60 feet last month and was painfully injured.

The grain elevator of Jos. Moellendorf, at Martin, N. D., was destroyed by fire on October 1, with 6,000 bushels of wheat and 2,000 bushels of other grain. The flames started in an adjoining warehouse. Partial insurance covers the loss.

G. W. Carter's grain elevator at Hepburn, Iowa, was burned on September 26, together with about 1,000 bushels of wheat. The loss was \$7,000, partially covered by insurance. It is stated that the house will be rebuilt immediately.

Elmon Fisher's elevator at Needham, Ind., was destroyed by fire on October 2, together with 18,000 bushels of wheat and a quantity of corn. The fire started in a pile of cobs in the engine room and the loss was about \$14,000 with \$6,000 insurance.

The office of the Burlington Elevator at Peoria, Ill., was somewhat damaged last month when a portion of one wall and the floor collapsed, owing to a weakened condition of the walls, due to the enlargement of the basement for the installation of a furnace.

The Clover Leaf Elevator at Clarksville, Ind., recently burned with a loss of \$13,500, together with 3,000 bushels of oats, 200 bushels of corn and 500 bushels of wheat. The house was owned by Joseph Witt, of Lebanon, Ind., and Hugh Seager, of Clarksville. The loss was partially covered by insurance.

Thirty firemen are said to have worked five hours to uncover a fire in Elevator No. 2 of the Lake Shore Elevator Company at Cleveland, Ohio, on September 27. The blaze was found near the bottom of a bin under 2,000 bushels of wheat. The elevator, a concrete structure, was not damaged but the loss on grain was about \$400.

The elevator of the Stockdale & Maack Grain Company, at Walcott, Iowa, containing 40,000 bushels of barley, was burned last month, causing a loss estimated at \$40,000, partially covered by insurance. It is believed that lightning caused the flames. The house is one of a chain of elevators in Iowa operated by the Stockdale & Maack Company.

Flax straw will find a new market in an industry to be started in Duluth for the manufacture of flax straw rugs and mats.

The wheat crop grown in the district surrounding Florence, Italy, proves of commercial importance in the world market because of its extensive use for the export macaroni trade.

GRAIN TRADE PATENTS

Issued on September 15, 1914

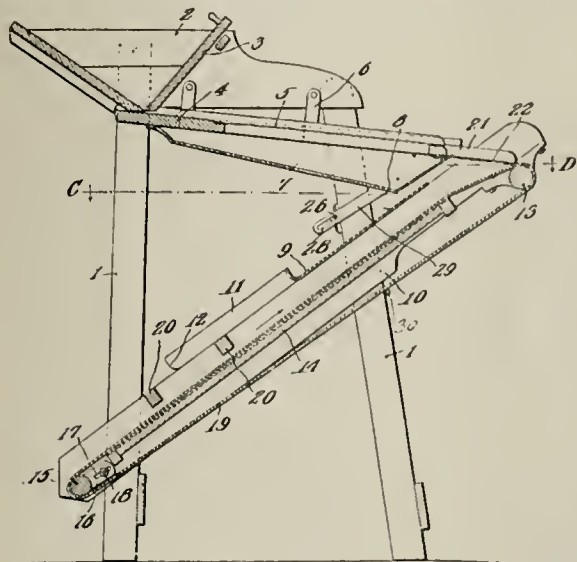
Dust Collector.—Henry Lechtenberg, Quincy, Ill., assignor to W. T. Lechtenberg. Filed April 29, 1914. No. 1,110,699.

Issued on September 22, 1914

Attrition Mill.—John S. Sorensen, Muncy, Pa., assignor to Sprout, Waldron & Co., Muncy, Pa., a corporation of Pennsylvania. Original application filed April 7, 1911; divided and this application filed July 1, 1914. No. 1,111,274.

Separator.—Henry Martinson, Elbow Lake, Minn. Filed May 15, 1914. No. 1,111,227. See cut.

Claim.—A separator including a screen, a second screen for receiving tailings therefrom, a hopper for receiving screenings from the first named screen, a spout,



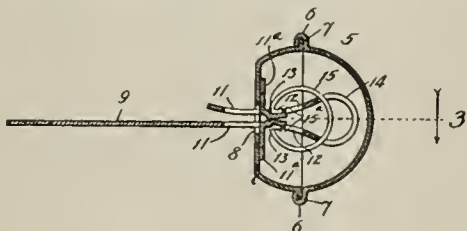
means for deflecting said screenings from the hopper to the spout, and an inclined apron having an upwardly moving upper flight for retarding gravitation of screenings from the second screen, said second screen being adapted to discharge its tailings over and past the upper end of the apron.

Issued on September 29, 1914

Grain Car Door.—Andrew Davidson, Martin Jensen and John P. Blocker, Devils Lake, N. D. Filed April 28, 1913. No. 1,111,954.

Car Seal.—Floyd Dow, Wyandot, Ill., assignor of one-half to John C. Rasmussen, Wyandot, Ill. Filed May 20, 1914. No. 1,112,123. See cut.

Claim.—A car seal comprising a hollow head provided with an insertion slot, a shackle having an eye in one end and formed at its opposite end into a shouldered loop confined in the head and provided with a longi-

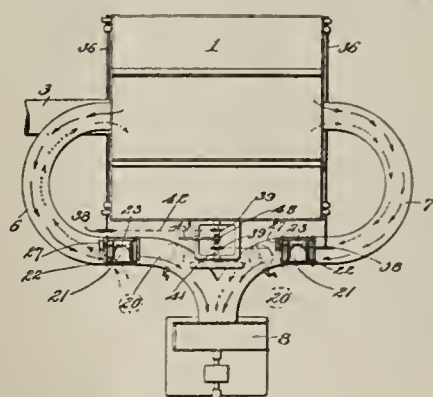


tudinal slot extending into both of its separated legs, relatively opposite slots near the ends of the longitudinal slot and sockets in said legs diverging to said relatively opposite slots, and a split resilient locking ring extending through both legs of said longitudinal slot and having in-turned ends yieldingly confined in said sockets, the shackle extending from the head through said insertion slot and having its eye-containing end insertible into the head through said insertion slot to release and actuate the locking ring.

Issued on October 6, 1914

Dust Collector.—Henry Lechtenberg, Quincy, Ill., assignor to W. T. Lechtenberg. Filed April 29, 1914. No. 1,113,024. See cut.

Claim.—A dust collector comprising a housing having an inlet opening for the admission of a dust laden air current, a plurality of filtering devices arranged in said

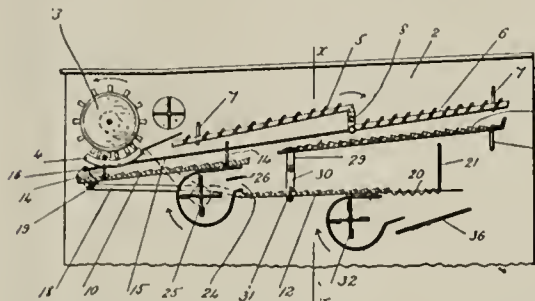


housing, each of said filtering devices being provided with an outlet passageway through which filtered air is discharged, suction pipes communicating with said outlet passageways, an exhaust fan for drawing air through said suction pipes, means for closing either of said suction pipes to prevent air from flowing outwardly

through the outlet passageway of either of the filtering devices, normally closed closures adapted to be opened after a filtering operation to admit air into said outlet passageways from the exterior of the filtering devices, the exhaust fan being adapted to draw air into one of the filtering devices from its outlet passageway and thence into the suction pipe associated with the other filtering device.

Grain Separator.—Charles Seagren, Holdrege, Neb. Filed January 7, 1914. No. 1,112,848. See cut.

Claim.—In a grain separator, the combination, with front and rear straw racks, of imperforate front and rear grain bottoms pivotally connected together and pivotally supported under the said racks, a chaffing screen se-

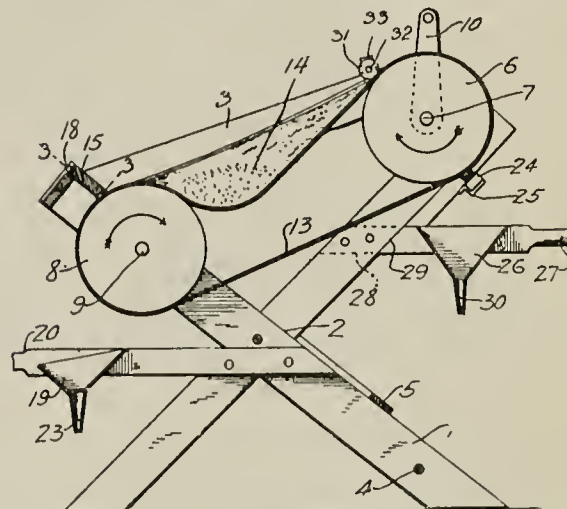


cured to the rear end of the rear grain bottom, a return bottom extending under the rear straw rack and under the rear part of the front straw rack and delivering the material which falls on it onto the imperforate front end portion of the rear grain bottom, and means for delivering an air blast between the two bottoms and through the chaffing screen.

Seed Cleaning and Separating Machine.—Arthur L. Critchfield, Fargo, Ind. Filed October 15, 1913. No. 1,112,685. See cut.

Claim.—A seed cleaning and separating machine comprising a frame, terminally circumferentially grooved

rollers supported thereby in parallel relation but in different planes, an endless apron having corded edges engaging the grooves in the rollers and being of a length to permit its upper lead to sag to provide a seed receiving pocket an adjustable wall coacting with the apron over the lower roller and constituting a cut-off, means coacting with the under portion of the higher



roller to remove accumulated material therefrom, rollers carried by the frame and engaging the corded edges of the apron adjacent to the higher roller to retain the edges in the grooves thereof, and means for revolving the latter roller.

Storage Bin.—William F. Watkins, Spokane, Wash., assignor by direct and mesne assignments, to F. H. Hall and George Lapray, Spokane, Wash. Filed June 25, 1913. No. 1,112,952.

BARLEY AND MALT

The Minnesota Malting Company has sold its plant at Red Wing, Minn.

The Winona Malting Company, of Winona, Minn., has added a laboratory building to its plant.

The George J. Meyer Malting Company, of Buffalo, N. Y., has increased its capital stock from \$200,000 to \$800,000.

The Fleischmann Malting Company, of Buffalo, N. Y., recently secured an order for 50,000 bushels of malt from Brazil.

The Empire Malt Company has been incorporated at Geneva, N. Y., with a capital stock of \$50,000, to deal in malt and products.

Circulars were recently sent by the American Malting Company, of New York City, to the holders of the \$2,400,000 of its bonds outstanding, due next December, asking their consent to an extension until June 1, 1917.

MOIST BARLEY ARTIFICIALLY DRIED

The advantages of drying barley grown during moist seasons are set forth in the experience of a practical brewer and malster stated in the "American Brewers' Review." Such barley was harvested when there was much rainfall, and grew quite unevenly, containing many kernels that did not show any signs of life when malted. This condition was greatly improved when the barley was brought to the elevator or malthouse and kiln dried.

It is stated that generally 24 hours' kilning is sufficient for the removal of the excess moisture, the barley being gradually heated to a temperature of 32 degrees Reaumur, although observation proved that higher temperatures did not deteriorate the barley, one batch having been submitted to 48 degrees. It is essential to store the barley for two weeks after drying before malting it.

PROCESS OF MALTING WHEAT

Wheat to be used for brewing purposes should be of the straw-yellow variety, according to the "American Brewers' Review," rather than the red, as the former has a white, mealy starch body, while the latter is glassy. Brewing wheat contains about 70 per cent starch against 60 to 70 per cent in barley, the yields corresponding. There should not be more than 12 per cent glassy and 50 per cent half-glassy kernels; a perfect mellow wheat being rare.

As the husk of wheat is thinner than that of barley it steeps quickly, and for this reason needs special care, as over-steeping results in a loss of extract. With a medium temperature it requires a steep of about 40 hours and an after steep of six to eight hours. As wheat is very susceptible to mold, the use of milk of lime, especially during the

warm months, is very important. The steeping complete, the wet piece is spread rather high, at least 20 inches, allowed to lie 12 hours, and then worked every eight hours until it comes to a "sweat," after which it is worked like barley.

A 24-hour drying is recommended, the kiln-drying requiring also great accuracy. The temperature should not exceed 82 to 86 degrees Fahrenheit during the first 12 hours, while the temperature is allowed to rise to about 122 degrees Fahrenheit during the next 10 hours, according to the type of malt desired. Cleaning and polishing then follow, after which the malt is stored.

WELL-DEVELOPED BARLEY

The hardness or tender condition of barley is much affected by weather conditions, a period of drouth resulting in an increased proportion of small hard kernels, while sufficient moisture contributes in the development of full tender grains, which readily yield to disintegration in the malting process. It would be much to the maltster's advantage to know how completely a certain amount of barley will disintegrate in the process of malting.

To a certain extent this fact can be ascertained by means of the microscope, according to H. C. Case in "Pure Products." A very thin section of barley kernel examined with a microscope shows the walls of the cells containing the granules of starch composed of resistant layers, bound together by layers of plastic substances. The latter substance is capable of being dissolved by the diastase which is produced during either the malting or the mashing process, thus exposing the starch granules. The ease with which this solution is produced depends upon the hardness or tenderness of the barley kernel.

The starch granules are developed by sufficient moisture or retarded by dry weather. As the starch granule grows its outer wall expands and becomes thinner and less resistant, but if the protoplasm from which the starch has its origin becomes weak from shortage of moisture or other cause during growth, the supply of formative material becomes reduced and the granule fails to enlarge itself. Barleys which have suffered from lack of moisture show an abundance of hard small granules which are almost unconvertible in the malt house. However, some cells more favorably situated may develop more fully, and the character of barley is dependent upon these cells.

The Great Northern Elevator S, at Superior, Wis., was endangered by fire recently when a dozen box cars standing in the elevator yard were destroyed, entailing a loss of \$5,000.

IN THE COURTS

[Prepared especially for the "American Grain Trade" by J. L. Rosenberger of the Chicago Bar.]

JUDICIAL NOTICE WILL BE TAKEN OF
SHRINKAGE

The Supreme Court of Kansas holds, in *Cardwell vs. Union Pacific Railroad Company* [136 Pacific Reporter, 244] that the courts will take judicial notice of the natural shrinkage of grain in transit and, the legislature having recognized the fact that wheat in transit will naturally shrink as much as one-fourth of one per cent of its total weight, no proof is required of this well-known fact.

INCOMPLETE CONTRACTS

If an alleged contract is made by conversations and correspondence, the Supreme Court of North Carolina says, in *Elks vs. Company* [75 Southeastern Reporter, 808] that the whole must be considered; and although certain parts, taken alone, appear to constitute a binding agreement, if the whole correspondence and negotiations show that there were other terms contemplated by both parties as essential to the proposed contract, on which they fail to agree, then there is no contract.

BRAN INCLUDED IN INSURANCE ON GRAIN

In an action on an insurance policy on a stock of grain and sacks to recover a loss sustained by the burning of a stock of goods, consisting of corn, wheat, oats, bran, chops, sacks and twine, the principal contest was over the construction which should be given to the clause describing the property insured. In short, it was whether or not the terms there used included bran. Considerable testimony was introduced by the plaintiff, over the objections of the defendant, tending to show the existence in Fort Worth, among the agents of insurance companies, of a custom of including bran under the general designation of grain in issuing policies of insurance on such stocks.

The testimony showed that bran was usually and commonly carried by the plaintiff as a part of his stock in that particular warehouse, and that bran was generally recognized and considered as a part of the stock of a dealer in grain, and as such was included in the usual contents of a grain warehouse. The Court of Civil Appeals of Texas says in *German Fire Insurance Company of Peoria vs. Walker* (146 Southwestern Reporter, 606), that it judicially knows that bran is a product made by grinding wheat, a recognized species of the grain family. It is grain reduced to another form, and may well be included within the generic term "grain," when considered as an object of insurance in a mixed stock with other grains.

The propriety of that construction is strengthened by the fact that as an insurable risk it is no more hazardous than wheat, corn and oats. It was true that on the trial of this case one witness testified that bran was more hazardous; but that statement was contradicted by the testimony of two others. All of the issues of fact, not submitted to the jury, must be considered as having been determined by the Court in a manner that would support the judgment rendered for the plaintiff, which is affirmed.

As to how he kept his books, the plaintiff testified: "I have made inquiry, and have found out how books are kept generally by grain dealers. My books are kept in the usual and ordinary method in which men engaged in a similar business to mine keep their books; that is the system." To this testimony the defendant objected upon the

ground that it was a mere conclusion of the witness, was secondary evidence, and was immaterial, irrelevant and incompetent. The Court, however, does not think that the objection was tenable. There could be no reason why, if he knew, the witness should not be permitted to testify that his books were kept according to the usual and ordinary system adopted by business men engaged in similar enterprises.

ASCERTAINING THE AUTHORITY OF AGENTS

It is elementary, the Court of Appeals of Alabama says, in *Hill vs. Company* [60 Southern Reporter, 450] that a principal is responsible only for acts of his agent performed within the scope of his authority, and that, to hold the principal to such responsibility, a third party in dealing with the agent must ascertain his authority, and know that he is acting within the apparent scope of his authority. It is not difficult for persons dealing with one assuming to act as the agent of a private individual to ascertain the nature and extent of his authority, but in dealing with an agent who is one of a great number of authorized agents of a large corporation a different condition is presented, and the public in dealing with such an agent is compelled to rely upon the apparent authority of the agent, which is that authority which the principal has held the agent out as possessing, or which he regularly and habitually exercises in transacting his principal's business, or which the principal has permitted the agent to represent that he possesses and which the principal is estopped to deny. When a third party, in dealing with an agent, has ascertained the apparent authority with which the principal has clothed the agent, he is under no further obligation to inquire into the agent's actual authority, but the authority of the agent to bind the principal must have been actually apparent, and the party dealing with him must have dealt with the agent in good faith relying on such authority in the exercise of reasonable prudence.

For the second time, C. S. Fletcher has brought suit against the Cleveland, Cincinnati, Chicago & St. Louis Railroad, for damages to a car of corn burned with the elevator at Rumples, Ill., some time ago.

A. Stickel of the Stickel Grain Company, Wichita, Kan., has filed suit against the Fort Worth Elevators Company for \$1,796.86, claiming that the amount is due for wheat sold the grain company but not delivered.

The Hancock Grain Company, of Philadelphia, Pa., has sued the Bassett Grain Company, of Indianapolis, Ind., for \$20,000, alleging that the defendant failed to fulfill contracts with the plaintiff to deliver wheat on specified dates.

Fines aggregating \$12,000 were imposed on the Pennsylvania Railroad Company and Harvey C. Miller and John F. McLoughlin of the grain firm of L. F. Miller & Sons in the United States Court at Philadelphia in the recent rebating case.

Claiming that the Lincoln Grain Company, of Lincoln, Neb., has refused to deliver 5,271 bushels of wheat at a certain time and price, the W. P. Devereaux Company, of Minneapolis, Minn., has brought suit against the former for \$1,212.40.

The schedule of assets and liabilities recently filed in the Federal Court by the B. A. Lockwood Grain Company, of Des Moines, Iowa, shows that the company's assets exceed its liabilities by more than \$100,000 and amount to \$381,572.74. The liabilities amount to \$272,006.94.

GOVERNMENT CROP ESTIMATE

The Crop Reporting Board of the Bureau of Crop Estimates issued on October 7, 1914, the following estimates from reports of its correspondents and agents: For the United States:

Crop.	Condition.			Acreage, 1914.	
	Oct. 1, 1914.	Oct. 1, 1913.	10-yr. av.	Pct. of 1913.	Acres (000)
Corn	72.9	65.3	79.1	99.3	105,067
Buckwheat	*83.3	*65.9	*82.5	98.9	796
Flax	*77.4	*74.7	*78.5	84.1	1,927
Rice	*88.0	*80.3	*86.4	85.2	704

*Condition at time of harvest.

Such preliminary estimates of this year's crops as have been made, together with yields indicated by the condition of crops on October 1 or at time of harvest, and the final yields in preceding years, for comparison, follow:

Crop.	Yield per acre.		Total production in millions of bushels.	
	1914, bushels.	1900-1913 average, bushels.	1914, bushels.	1900-1913 average, bushels.
Winter wheat	*19.1	15.6	*675	523
Spring wheat	*12.1	13.3	*217	240
All wheat	*16.7	14.7	*892	763
Corn	25.5	25.9	2,676	2,447
Oats	*29.6	30.6	*1,137	1,122
Barley	*26.1	24.3	*197	200
Rye	*16.8	16.1	*43	41
Buckwheat	21.3	20.5	17	14
Flax	8.7	7.8	15	18
Rice	34.5	33.3	24	26
Hay (tame), tons	*1.42	1.34	*69	64

†Interpreted from condition reports. *Preliminary estimate.

Details for important crops in principal states follow:

OATS.		(Quality.)	
State.	Yield per acre. 1914.	Total production in thousands of bushels. 1914.	Average. 1914.
New York	31.5	37,737	84
Pennsylvania	29.5	31,654	90
Ohio	30.5	51,606	89
Indiana	28.0	45,696	87
Illinois	29.0	125,599	86
Michigan	33.0	49,995	92
Wisconsin	28.5	66,120	83
Minnesota	28.0	85,120	76
Iowa	33.0	162,657	90
Missouri	21.0	25,725	80
North Dakota	28.0	64,904	88
South Dakota	27.5	44,165	84
Nebraska	32.0	71,296	90
Kansas	33.0	59,235	88
United States	29.6	1,136,755	86.4

SPRING WHEAT.		(Quality.)	
State.	Yield per acre. 1914.	Total production in thousands of bushels. 1914.	Average. 1914.
Minnesota	10.5	42,273	70
North Dakota	11.4	83,049	77
South Dakota	9.3	32,466	72
Washington	20.0	21,560	95
United States	12.1	216,835	78.6

*Preliminary estimate.

CORN.		(Quality.)	
States.	Condition Oct. 1, 1914.	Condition Oct. 1, 1914.	Final 5-year average.
Pennsylvania	.91	91	84
Virginia	.74	73	85
N. Carolina	.86	85	84
Georgia	.82	83	86
Ohio	.85	81	85
Indiana	.74	69	85
Illinois	.67	64	82
Michigan	.86	85	81
Wisconsin	.90	87	85
Minnesota	.90	89	86
Iowa	.84	81	82
Missouri	.58	57	77
S. Dakota	.76	76	83
Nebraska	.67	65	74
Kansas	.52	53	63
Kentucky	.77	74	84
Tennessee	.78	79	83
Alabama	.79	76	85
Mississippi	.75	75	81
Louisiana	.75	74	80
Texas	.66	66	71
Oklahoma	.42	42	63
Arkansas	.65	65	78
U. S.	72.9	71.7	79.1

New Orleans shipped over 3,750,000 bushels of wheat abroad during the first month after the outbreak of war in Europe.

A second cargo of Argentine corn of 2,386 tons arrived in San Francisco by the Norwegian steamer *Thode Fagelund* last month.

Hon. Robert Rogers, chairman of the purchasing committee for supplies for the British government, has made another large contract for oats for the English army. Aside from the 700,000 bushels he purchased at the beginning of the war, 500,000 bushels was purchased recently. The 700,000 bushel order was shipped immediately after its purchase. The additional 500,000 bushels will be shipped at once.

Let us collect your
Railroad Claims
on commission
Donaldson-Fleck Co.
Est. 1907
Reference-Commerce Trust Co.
1001-4 Lloyd Building
Kansas City, Mo.

FIELD SEEDS

Cain Wingate, of Versailles, Ky., will install machinery for cleaning all kinds of seeds.

A branch seed office will be opened at Rocky Ford, Colo., by the Robinson Seed Company, of Waterloo, Neb.

An addition has been built to the seedhouse of the C. E. Dupuy Company, at Pontiac, Mich., and new machinery installed.

The distribution of \$1,500 in seed prizes will be a feature of the meeting of the Minnesota Crop Improvement Association at Brainerd, Minn., December 1.

Incorporation papers have been filed by the Nowata Seed Company, of Nowata, Okla., capitalized at \$1,500. The incorporators are A. C. McComb, D. D. Howell, E. R. Cheesman.

The Northern Pacific Railway Company has offered a handsome silver trophy for the best bushel of oats to be exhibited at the exposition of the Montana Seed Growers' Association at Bozeman, December 8-10.

The Rudy-Patrick Seed Company, of Kansas City, Mo., has moved into new quarters at Ninth and Santa Fe Streets, where better switching facilities have been secured. Additional cleaning machinery will be installed in the larger plant.

Approximately \$10,000 worth of Yolo County alfalfa seed was shipped from Woodland, Cal., last month, destined for points in South America, Central America, British Columbia and Mexico. V. A. Peterson, of Arbuckle, Cal., was the shipper.

A car of red wave and blue stem wheat was recently distributed to farmers by the Colby Milling Company, of Dowagiac, Mich. The seed was grown by farmers near Charlotte, Mich., and was furnished by the Agricultural College two years ago.

We have received a handsome fall calendar, which is being distributed by the Pittman & Harrison Company, wholesale seedsmen, Sherman, Texas. It bears a fine reproduction of two hunters in a birchbark canoe, shooting dangerous rapids, the very fitting caption being, "He Who Survives Must Steer Skillfully." The illustration is mounted on a blue mat above a calendar pad bearing on each

Grain and
Seeds

SEED FOR SALE.

Alfalfa seed direct. Farmers' price and sample on application. J. L. MAXSON, Buffalo Gap, S. D.

WANTED

One hundred cars of good, dry oats, straw and packing hay. C. T. HAMILTON, New Castle, Pa.

GRASS SEED FOR SALE

Parties wanting Sudan grass seed, communicate with LUBBOCK GRAIN & COAL CO., Lubbock, Texas.

HAY AND GRAIN WANTED

Wheat, corn, oats, hay, straw, milling buckwheat, bran, middlings, red dog, potatoes. C. T. HAMILTON, New Castle, Pa.

WANTED

Alfalfa Seed in carload lots. Send samples and prices and tests for germination and purity. State where grown. MILLER & LUX, INCORPORATED, San Francisco, Cal.

WANTED

Energetic, settled traveling salesman, preferably acquainted with Eastern territory, to sell Seeds and Feeds. State age, experience and salary expected. Also give reference. TRAVELING SALESMAN, Box 7, care "American Elevator and Grain Trade," Chicago, Ill.

month's slip seed matter pertinent to the month's demands.

The annual meeting of the Montana Seed Growers' Association was held at Helena, Mont., on September 23, when reports from the committee appointed to prepare regulations for registration and sealing of seeds were received, also the report of the state grain laboratory concerning seed tests. A dinner was a feature of the event.

The Montana State Grain Laboratory examined and tested for purity and germination 2,266 samples of grain between October 1, 1912, and September 15, 1914. Of this number, 1,202 samples were for farmers and the remainder for seed dealers. This laboratory equipment will be used in determining the germination, purity and quality of seeds entered at the Montana Seed Growers' Exposition at Bozeman, Mont., December 8-10.

THE OLD-FASHIONED SUNFLOWER

Three thousand acres in Spencer County, Ind., were given over to the sunflower this year and in many other sections the cultivation of this old-fashioned plant has proved profitable. The plants grow eight to ten feet high and it is necessary for the harvesters to go through the fields on wagons to cut off the pods. These pods are placed in barns and threshed in the same manner as wheat. Single stocks yield as much as a peck of seed, and an acre in sunflowers is valued at from \$60 to \$85. Much of the seed is prepared, with other grains, for chicken feed, which in the last few years has been much in demand by chicken fanciers.

BEAN DISEASES

It is becoming more difficult each year to secure bean seed free from disease, either anthracnose, which is caused by a fungus which attacks the stems, leaves, pods and seeds of the plants, or blight, which is caused by a bacterial organism. The blight and anthracnose of garden and field beans caused a loss in Michigan alone of \$2,000,000, or 20 per cent of the crop of 1913. This state does not stand alone, for similar conditions obtain in other bean-growing sections. It has been demonstrated that anthracnose can be avoided by a careful system of seed selection. Save seed from perfectly healthy pods, selected with great care for entire absence of spotting. Keep them away from diseased pods, shell by hand to avoid reinfection; and plant on clean land. Pull and burn all plants showing disease. In this way enough seed can be secured to plant the whole crop. The bean blight is more difficult to control, but the same methods will give the best results at present available.

CLOVER SEED REPORT

Southworth & Co., of Toledo, have the following to say about the clover crop and the general clover market: "The Government report of conditions on October 1 showed a decline in clover condition during September, whereas practically all unofficial reports showed a great improvement. The general decline according to the government's figures was 9 per cent. The weather was certainly ideal throughout the month. The crop was not only saved, but much seed actually made. We have asked

the Department of Agriculture at Washington for an explanation of their figures.

"Hulling of clover is practically completed; Michigan and Wisconsin are later than the other states and some seed is still to be hulled there. If the unsettled weather continues it may affect the size of their yield. It may also lead to smaller delivery of seed. The week's receipts were slightly under a year ago, and about two-thirds of last week. Looks as though October receipts might be under September. Shipments are nominal. Last year they were heavy. It is due to the difference in conditions. There were plenty of holes to fill a year ago, and then money conditions were much easier.

"Making the rounds of the traders here we discover a tone of neutrality as regards clover prices. Quotations have made a slight net gain for the month. There is a disposition to buy on the breaks, and just enough demand for futures to keep prices from working lower. Price changes are usually very narrow in October and this year is living up to custom in that respect."

N. L. WILLET SEED COMPANY
FULGHUM OATS

(will supplant in South all other oats); Bur Clover; Crimson Clover; Hairy Vetch; Swedish Vetch.

GET BULLETIN.

Augusta, Georgia

PEAS (Canada Field)
WANTED

Also Sunflower Seed

Make sample offers to

I. L. RADWANER, NEW YORK CITY

BUYERS
and
SELLERS

Medium, Alsike,
White, Alfalfa,
Clover, Timothy,
Grasses, etc.

Mail Samples.

Ask for Prices.

Milwaukee Seed Co.
Milwaukee, Wis.

THE ILLINOIS SEED CO.
CHICAGO, ILL.

We Buy and Sell

FIELD SEEDS

Ask for Prices.

Mail Samples for Bids.

SEEDS

Grain, Clover and Grass Seeds,
CHAS. E. PRUNTY,
7, 9 and 11 South Main St. SAINT LOUIS

The ALBERT DICKINSON COMPANY

GRASS SEEDS FIELD

To Meet Demands Of

PURE SEED LAWS

Chicago

Minneapolis

HAY, STRAW AND FEED

J. J. Slominski has opened a feed store, at Loup City, Neb.

Elmer Ellis will open a new feed store at Emmetsburg, Iowa.

Reed Roger has purchased the feed business of A. Horn, at Welch, Okla.

J. H. Hayden & Co. have opened a grain and feed store at Wilmington, N. C.

William Steinofer and Ford Monroe will open a feed store at Boscobel, Wis.

D. K. Jensen has purchased the feed business of C. C. Conn at De Soto, Iowa.

A large feed house will be erected at Harrodsburg, Ky., by Van Arsdale & Graves.

B. O. Lytle of Amherst, Wis., has purchased a flour and feed store at Ogdensburg, Wis.

R. B. Brazee & Co., feed dealers, of Monessen, Pa., are building a modern business structure.

Sumner Hatfield of Carrollton, Ill., will open a hay and grain establishment at Redding, Cal.

Mohr & Mercer have disposed of their hay business at De Graff, Ohio, to Miller & Converse.

David Pothast, of Cortland, Neb., has purchased the feed store of E. E. Seitz, at Beatrice, Neb.

B. F. Morey has taken over the grocery, flour and feed stock of Fisher & Fisher at Phillips, Wis.

A new flour, feed and produce store has been opened at Abbottsford, Wis., by N. H. Burland.

The Marinette Flour & Feed Company is building a new warehouse and elevator at Marinette, Wis.

Business men of Broken Bow, Okla., are planning to erect an elevator for the handling of forage crops.

O. B. King has disposed of the Oakland Flour, Feed & Seed Exchange at Oakland, Ill., to W. L. Allen.

W. W. Payne has constructed a flour and feed warehouse at Huntington, W. Va., having a capacity of 35 cars.

G. T. Rogers and Henry Peters have leased a building at Weatherford, Okla., in which they have opened a flour and feed store.

A new addition to the warehouse of the Mootz Feed Company, Huntington, W. Va., provides storage capacity for 10,000 bushels of corn.

The Simpsonville Feed Company, a new firm, has completed its building at Simpsonville, S. C., and business has begun with John A. Pollard in charge.

The Pace Hay & Grain Company, of Tucson, Ariz., has been dissolved. The business was operated as a co-partnership by Columbus Glassman and Jose Colores.

Fred Bostwick has sold his flour and feed store, at London, Ohio, to Hamilton & McDonald, and an addition, 22x50 feet in size, has been built to the warehouse.

A one-story warehouse, 100x120 feet in size, has been built at Huntington, W. Va., for Moosman Brothers Company, and is being used for flour and feed storage.

The West Virginia Flour & Feed Company, recently incorporated at Clarksburg, W. Va., will complete a new brick and concrete warehouse about December 1.

The Riverdale Hay & Grain Company, Inc., of Brooklyn, N. Y., has been incorporated with a capital stock of \$1,500. The incorporators are Sol. M. Richman, Max Levine and Sam Gilewitz.

A San Francisco firm was recently awarded a contract for hay to the value of \$150,000 by the War Department for shipment to the Philippines. As California has hay far in excess of her needs this year, news of the contract was very welcome to hay growers of that state.

J. M. Fulton, assistant general freight and passenger agent of the Southern Pacific Railroad at Reno, Nev., and C. J. Jones, general freight agent at San Francisco, have formulated plans, it is said, to ship 100,000 tons of Nevada surplus alfalfa hay to New Orleans and other Southern markets, to secure better profits.

The W. J. Armstrong Company, of Milwaukee, Wis., states October 9: "Hay market continues extremely dull, the local trade being very light. The shipping demand slackened up considerably owing to an abundance of fall pasturage where the hay crop was light. We are still of the opinion that hay will gradually work lower until cold weather arrives. Medium and low grades of hay are ex-

tremely dull and weak, and anything that is stack-stained or spotted will have to be sold very cheap. Rye straw is in little better demand. There is also a fairly good trade in choice marsh feeding hay."

THE CHICAGO HAY MARKET

Albert Miller & Co., of Chicago, report October 7: "Arrivals of the better grades of timothy a little larger than last week, with demand not quite so urgent. Outside markets are lower and this no doubt will soon influence this market. Continued liberal receipts will undoubtedly cause lower values."

"No let up in demand for mixed hay. Trade mostly from outside buyers. Offerings this week only moderate, especially clover mixed and clover."

"Iowa, Minnesota and Nebraska prairie hay in larger supply with market a trifle easier. Illinois and Wisconsin marsh hay continues in good demand with light offerings. Rye straw scarce and wanted. A good demand for No. 1 and choice alfalfa hay with light offerings. No. 2 and bleached alfalfa in liberal supply and with slow sale."

GROUND WHEAT AS A FATTENING FEED FOR PIGS

An interesting bulletin, recently issued by the University of Nebraska, deals with the value of ground wheat versus whole wheat for fattening pigs, and is the result of a series of careful experiments. Forty spring pigs were used, and these were divided into four lots of ten each. The first lot was fed soaked whole wheat; the second, 19 parts of soaked whole wheat with one part of tankage; the third, soaked ground wheat, and the fourth, 19 parts of soaked ground wheat with one part of tankage.

The daily ration amounted to approximately three per cent of the live weight of the pig, and the lots were weighed each week during the experiment, which covered twelve weeks. At the time of the experiment, whole wheat was valued at 75 cents per bushel and tankage at \$2.50 per hundredweight, while a charge of four cents was made for grinding the wheat.

It was found, when wheat comprised the entire feed, that three pounds of soaked ground wheat produced as much gain as four pounds of soaked whole wheat, the ground wheat at one dollar per bushel proving as economical as whole wheat at 75 cents per bushel. The ground wheat produced gains 42 per cent faster than whole wheat.

When a mixture of wheat and tankage comprised the entire feed, six pounds of ground wheat produced practically as much gain as seven pounds of whole wheat, ground wheat at 86 cents per bushel proving as economical as whole wheat at 75 cents per bushel when both were fed with tankage.

Ground wheat produced gains 21 per cent faster than whole wheat when both were fed with tankage.

It was also found that the whole wheat was apparently better digested when fed with tankage than when fed without tankage, while ground wheat proved more profitable than whole wheat for fattening pigs, either when fed with or without tankage.

ST. LOUIS HAY MARKET

"The receipts of timothy hay have been heavy," say Toberman, Mackey & Co., St. Louis, in a recent letter. "Especially heavy receipts are noted on the East Side. The bulk of the East Side receipts, however, is of the Northern quality and the medium and No. 2 grades. The hay market in our opinion is barely steady on high grade timothy and light mixed. It is lower on all other grades, and especially lower and dead dull on the Northern grades of hay, and the medium and lower grades of all classes of hay. The fact is there is very little demand here for anything except good stuff. The medium grades are surely draggy, and in our opinion there is no immediate relief for this market. We would not advise shipments of anything at the present time except good stuff."

"Clover remains firm on high grade stuff; scarcely none coming in. The better grades of alfalfa are probably just about steady, but the other grades are lower. Strictly high grade prairie clear of weeds, in right good demand; other grades dead dull and lower, and the poorer grades are almost unsaleable. It looks to us as though this market is due for a further break, and especially is unless we get some outside demand, which so far has failed to show up."

PROPOSED MISSOURI HAY DRYING PLANT

During the present session of Congress, it is probable that that body will be asked to authorize the construction of a plant in southeastern Missouri for the artificial drying of hay in commercial quantities. Experiments along this line have been conducted by experts of the office of farm management, Department of Agriculture, for several years. Wil-

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Reliable **HAY** Merchants

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ALFALFA
Also All Other Kinds of Hay
Write— Kansas City Office for **HAY—EAST**
Memphis Office for **HAY or OATS—SOUTHEAST**
Oklahoma City Office for **HAY or OATS—SOUTH**
SHOFSTALL HAY AND GRAIN CO.

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Carlisle Commission Co.

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736-738-746 Live Stock Exchange Building

KANSAS CITY, MISSOURI

(The World's Greatest Hay Market)

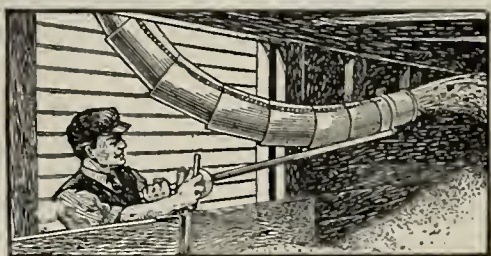
If you have Hay we want it—if you want Hay we have it. We have unequalled facilities, the largest established trade and outlet. Liberal advances on consignment. Kansas City handling charges the lowest, service the best.

GET OUR DELIVERED PRICES

liam J. Spillman, chief of that office, has maintained that the only thing that remains to be determined is whether hay can be artificially dried in commercial quantities at a profit. It has been demonstrated that they can be dried within a few hours after cutting and made into a superior product. It is the belief of Prof. Spillman that artificially dried alfalfa hay will eventually come into general use for grinding into meal.

With reference to the proposition, Prof. Spillman recently stated: "The cost of fuel is one of the greatest problems connected with the artificial drying of hay. It has been applied to many industries. What we are seeking to determine is whether it can be applied successfully to hay in commercial quantities at a fair profit. With coal at \$5 a ton or other fuel relatively as high it would be out of the question to dry hay artificially at a profit. Cheap fuel is a primary consideration. If the cost of drying could be kept down to \$2 per ton a good profit could be realized. The artificially dried product makes a splendid feed and stock eat it ravenously. It has a fine flavor and a pleasing odor.

"If farmers in general could dry their hay crops or have them dried at a convenient plant they would save a vast waste each year. For example, we purchased two stacks of timothy hay in a field in Southwestern Missouri at the close of the harvest, leaving them there until the following March. We then removed the outside portions that were spoiled. As I recollect the figures, the actual waste was 37 per cent. A loss of those proportions would soon pay for a hay barn."



The Englehart Flexible Spout Holder and Car Loader

Buffalo Lake, Minn., April 18th, 1913.

Gentlemen: I have used one of your car loaders for the last three months, and will say that I would not be without it for twice the cost of it.

With the loader I can fill up the middle of the car first, which is quite material in loading mostly any kind of grain. Besides it does away with climbing in cars and hanging spout up, etc.

You certainly have something that no grain buyer can afford to be without.

I shall be pleased to recommend your loader to all my friends in the grain business.

Yours very truly,

C. STEINKOPP.

Other Testimonials Furnished on Request

L. E. TAYLOR & CO., Sole Manufacturers
and Distributors
914 Flour Exchange Minneapolis, Minn.

BAGS FOR SALE

STANDARD CALCUTTA WHEAT BAGS

For sale in carload lots, 22x36, 12 oz. We have them in stock and will ship promptly.

Write or wire to

MILLER & LUX, Inc.

1308 Merchants Exchange Bldg.,

San Francisco, Cal.

After the War—What?

The Wagner Letter discusses all phases of the grain outlook. Sent on demand. Consign your grains to our Wm. Fones. Phone Fones. Write Fones.

E. W. WAGNER & CO.
Grain, Security and Cotton Investments
BOARD OF TRADE—CHICAGO
Est. 27 Years—References: All Trade Bureaus

For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

ELEVATORS AND MILLS

FOR SALE AT A SACRIFICE

One complete 30,000-bushel-capacity elevator, with two warehouse additions. COLEMAN STATE BANK, Coleman, Wis.

FOR SALE

A 20,000-bushel capacity modern elevator with all necessary cleaners, feed grinder and flour house; located near water, new dock 146 feet and switch track to hold six cars at a time. Reason for selling, owner wants to move to California. E. HAUTERBROOK, 1272 E. Walnut St., Green Bay, Wis.

MACHINERY

FOR SALE

A 35-horsepower Foos Gas Engine, slightly used. Priced to sell—write us. CANADIAN MILL & ELEVATOR CO., El Reno, Okla.

ENGINE FOR SALE

A 26 to 30-h.p. high-grade Foos Gasoline Engine in first-class condition, and full equipment, for only \$285. BADGER MOTOR COMPANY, Milwaukee, Wis.

FOR SALE

Machinery and equipment complete of 1,500-barrel mill, Nordyke & Marmon Sifter System; is all nearly new, having been used only two years. Will sell all together, or any part of same. The equipment includes 150-horsepower Hamilton Corliss Engine and one 1,000-horsepower Reynolds Corliss Engine, vertical. HARTZ MACHINERY CO., 316-326 N. 17th St. Philadelphia, Pa.

Miscellaneous Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

FLOUR AND MILL FEEDS

Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products. ANSTED & BURK CO., Springfield, Ohio.

WANTED

Off Grade Wheat, also Kaffir Corn, Bran and Middlings. Send samples and quote prices delivered Boston points. Sight draft terms. Always in the market. THE PARK & POLLARD CO., 46 Canal St., Boston, Mass.

FOR SALE.

Two steel tanks suitable for grain storage. Dimensions 32 ft. diameter by 25 ft. height and 40 ft. diameter by 60 ft. height. Purchaser to remove from premises. Apply C. M. YOUMANS, 304 Exchange Building, Winona, Minn.

Edward P. McKenna

John A. Rodgers

McKENNA & RODGERS COMMISSION MERCHANTS

Grain and Provisions, Shippers of Corn and Oats

61 Board of Trade, CHICAGO

Consignments given
Special Attention

Phone
Harrison 7228

Orders in Futures
carefully executed

BAGS

FOR SALE—BURLAP BAGS OF EVERY KIND

New or second-hand, plain or printed with your brand; seamless cotton grain bags; sample bags; burlap, cotton, sheeting, or paper for ear lining, etc.

Wanted: Second-hand bags; best prices paid
WILLIAM ROSS & CO., 409 N. Peoria St., Chicago, Ill.

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RICHARD J. JACKER

PATENT ATTORNEY
ESTABLISHED 1892

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—as—

it is the best cash market
in the country for Hay
and Grain, but you must

Consign

to get best results.

Our business is strictly
commission and we guar-
antee satisfactory service.

A copy of actual trans-
actions in the Cincinnati
market will be sent daily
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Frank L. Leider, wholesale and retail hay and feed dealer, passed away at his plant in Chicago on September 16.

The death of Orlando B. Crane, who had conducted a grain business at Avon, Mass., for the past 40 years, occurred last month.

William J. Dunlea of the Illinois Grain Inspection Department, Chicago, died in this city on September 16, following a stroke of paralysis.

Frederick Koehler, Jr., aged 46 years, dealer in malt and grain, at Cincinnati, Ohio, died at his home in that city on September 29. He is survived by his widow and two children.

On October 2, Eli M. Upton, grain dealer, died at his home in Rochester, N. Y., aged 74 years. Mr. Upton had been engaged in the grain and produce business in western New York since 1861.

Prof. William Saunders, LL. D., C. M. G., internationally known for his success in promoting the production of grain in Canada, died at his home in London, Ont., on September 13, aged 78 years. Mr. Saunders was born in Devonshire, England, and went to Ontario when he was 12 years of age. He

was a director of the Central Experimental Farm at Ottawa, Ont., from 1886 until 1911.

The recent death of J. E. Botsford, former elevator and grain man at Port Huron, Mich., occurred at Miami, Fla. He was interested in elevators at Port Huron, Mich., New Orleans, La., and Midland, Ont.

William H. Power, at one time head of the grain exporting house of Power, Sons & Co., and former member of the New York Produce Exchange, died recently, aged 81 years. He retired from business about 25 years ago.

The death of George T. Sullivan, formerly known in Chicago as "Red Letter" Sullivan, occurred at his home, Shawomet Beach, near Providence, R. I., on September 29. He was at one time one of the most prosperous brokers on the Chicago Board of Trade, and gained his nickname from his flaming red posters which circulated throughout the country. He is said to have made and lost several large fortunes and died comparatively poor. When the "bucket-shop" law was passed in Illinois, Mr. Sullivan opened the George T. Sullivan Brokerage Office and declared that he would conform to the new law, but in 1903 he was arrested for alleged gambling operations, following which his business was closed. Later he engaged in business in Mil-

waukee, but found it necessary to discontinue later, and went abroad, where he remained until about four years ago when he returned to this country and established a brokerage office in Providence, R. I.

Harry Woods, secretary of the state of Illinois and for 25 years a member of the Chicago Board of Trade, committed suicide at Springfield, Ill., on October 10. Further details of his career are given elsewhere in this issue.

Charles S. Schermerhorn, of Baltimore, Md., for many years a member of the National Hay Association, recently passed away. His benevolent disposition endeared him to all who had the pleasure of association with him.

Thomas J. Hunter, aged 53 years, who has been representing the Williams Commission Company on the New York Produce Exchange, passed away very suddenly early this month following an illness with pneumonia. Mr. Hunter was born in Ireland and had resided in New York about five years.

Captain John D. Best, aged 78 years, pioneer grain dealer of Denver, Colo., died last month at his boyhood home in Bath, Maine. Captain Best was one of the best known grain and flour dealers in the Rocky Mountain region. He went to Denver about 50 years ago, where he engaged in business,

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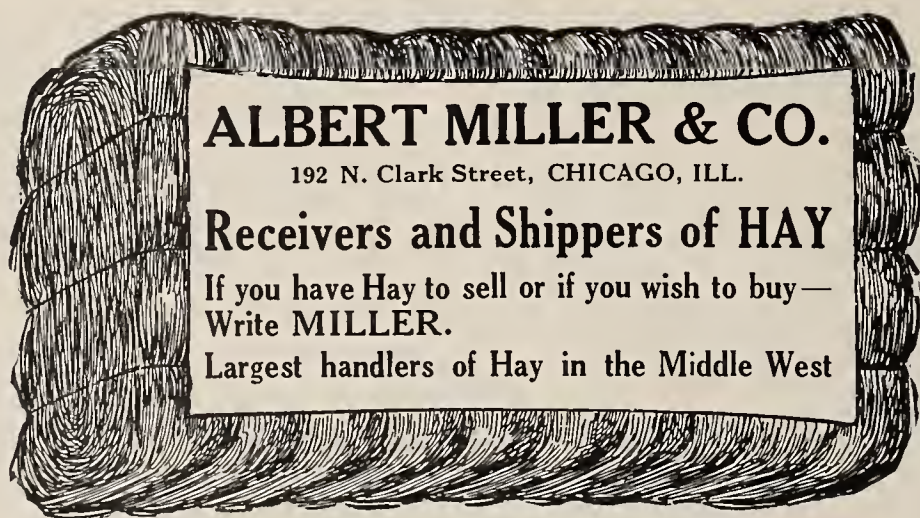
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Griffin & Company, J. P., grain commission.

Hitch & Carder, grain commission.

Hoit & Co., Lowell, commission grain and seeds.

Hooper Grain Co., receivers and shippers.*

Hulburd, Warren & Chandler, commission merchants.

Illinois Seed Co., seed merchants.

Lamson Bros. & Co., commission merchants.*

Logan & Bryan, grain.*

McKenna & Rodgers, commission merchants.*

Nash-Wright Grain Co., grain, provision, seeds.*

Albert Miller & Co., hay and produce.†

Norris & Company, grain merchants.*

Nye & Jenks Grain Co., commission merchants.*

Paynter, H. M., grain and field seeds.*

Pope & Eckhardt Co., grain and seeds.*

Rosenbaum Brothers, receivers and shippers.*†

Rosenbaum Grain Co., J., receivers and shippers.

Sawers Grain Co., grain commission.*

Schiffin & Co., Philip H., commission merchants.*

Shaffer, J. C. & Co., buyers and shippers.*

Somers, Jones & Co., commission merchants.*

CHICAGO, ILL.

Van Ness, Gardiner B., grain commission.*

Vehon & Co., M. L., commission merchants.

Wagner & Co., E. W., receivers and shippers.*

Ware & Leland, grain and seeds.*

CINCINNATI, OHIO.

Allen & Munson, grain, hay, flour.*

Fitzgerald Bros. Co., hay and grain commission.*†

Van Leunen & Co., Paul, consignments.*

COLUMBUS, OHIO.

McAlister, Jas. P., & Co., shippers grain and hay.

DAVENPORT, IOWA.

Davenport Elevator Co., receivers and shippers.*

Griffith Grain Co., shippers, grain and feed.

Hutton, Collins & Frenzel, grain brokers.

DECATUR, ILL.

Baldwin & Co., H. I., grain brokers.*

DETROIT, MICH.

Canghey, Swift & Co., grain merchants.*

DULUTH.

Randall, Gee & Mitchell Co., grain and hay commission.†

EVANSVILLE, IND.

Small & Co., Inc., W. H., field seeds, grain.*†

FORT WAYNE, IND.

Bash & Co., S., grain and seeds.

FOSTORIA, OHIO.

Fostoria Grain Co., receivers and shippers.*

HARRISBURG, PA.

Harrisburg Feed and Grain Co., grain and feed.*†

INDIANAPOLIS, IND.

Boyd, Bert A., grain commission.*

Kinney Grain Co., H. E., receivers and shippers.*

Mutual Grain Co., grain commission.*

Shotwell & Co., C. A., hay, grain, feed, flour.†

Witt, Frank A., grain commission and brokerage.

Urmston Harting Grain Co.*†

KANSAS CITY, MO.

Carlisle Commission Co., wholesale hay and grain.†

Dyer & Co., hay.

Huffine & Co., hay merchants.†

Moore-Lawless Grain Co., grain receivers.*

Moore-Seaver Grain Co., corn and oats specialties.*

Shofstall Hay & Grain Co., hay, grain.†

LANCASTER, PA.

Eby & Son, Jonas F., receivers and shippers.†

LOUISVILLE, KY.

Callahan & Sons, receivers and shippers.*

MANSFIELD, OHIO.

Goemann Grain Co., grain merchants.*†

MILWAUKEE, WIS.

Armstrong, W. J. Co., hay merchants.†

Bartlett & Son Co., L., grain commission.*

Courteen Seed Co., seeds.

Donahue-Stratton Co., buyers and shippers.*

Hadden, E. G. Co., grain commission.*

Mohr-Holstein Commission Co., grain commission.

Rialto Elevator Co., grain receivers and shippers.

MINNEAPOLIS, MINN.

Gould Grain Co., grain merchants.

McCaul-Dinsmore Co., commission merchants.*

Quinn, Shepherdson Co., grain commission.*

NEW CASTLE, PA.

Hamilton, C. T., hay, straw, grain, millfeed, produce.†

NEW YORK, N. Y.

Brooklyn Hay & Grain Co., hay, straw and grain.†

Forbell & Co., L. W., commissior merchants.*†

Keusch & Schwartz Co., grain commission.*

NORFOLK, VA.

Cofer & Co., Inc., J. H.-grain.*

Cofer, Vernon L., hay, grain, feed.*†

OMAHA, NEB.

Cavers-Sturtevant Co., receivers and shippers.*

PEORIA, ILL.

Bowman & Co., Geo. L., grain commission.*

Buckley, Pursley & Co., commission merchants.*

Dewey & Sons, W. W., grain commission.

Feltman, C. H., grain commission.†

Grier & Co., T. A., grain commission.*

Miles, P. B. & C. C., grain commission.*†

Mueller Grain Co., receivers and shippers.†

Rumsey, Moore & Co., grain commission.*

Tyng, Hall & Co., grain commission.*

PHILADELPHIA, PA.

Delp Grain Co., E. E., grain and feeds.*†

Miller & Sons, L. F., receivers and shippers.*†

Richardson Bros., grain, flour, mill feeds.*

PITTSBURGH, PA.

Heck & Co., W. F., receivers and shippers.*†

McCague, R. S., grain and hay.*†

Smith & Co., J. W., grain, hay, feed.*

RICHMOND, VA.

Beveridge & Co., S. T., grain, hay, feed, seeds.*†

Richardson, Jr., Co., Inc., W. F., grain and feeds.*

SALT LAKE CITY, UTAH.

Smurthwaite Grain & Milling Co., C. A., grain, flour, hay, seeds.

ST. LOUIS, MO.

Goffe & Carkener Co., receivers, grain, hay seeds.*†

Green Commission Co., W. L., receivers, shippers, exporters.*

Mullally Commission Co., Martin, commission merchants.*†

Nanson Commission Co., receivers and shippers.*

Picker & Beardsley Com. Co., grain, hay and seeds.*†

Prunty, Chas. E., grain and seeds.

Toberman, Mackey & Co., grain, hay and seeds.†

TOLEDO, OHIO.

Devore & Co., H. W., grain dealers.

King & Co., C. A., grain and seeds.*

Paddock-Hodge Co., receivers and shippers.*

Rundell Co., W. A., grain and seeds.*

Southworth & Co., grain and seeds.*†

Wickenhiser & Co., John, grain dealers.

Zahm & Co., J. F., grain and seeds.*

*Members Grain Dealers' National Association †Members National Hay Association.

Ask About the Things You Cannot See

Look at the picture. It shows as well as a picture can what the **Wolf Jumbo Two Pair High Feed Grinding Mill** is like on the outside.

But there are other things, the parts that are hidden from view, that are of just as great importance to the prospective feed mill purchaser as the outer appearance of the machine.

There are the bearings. You don't know what the bearings on this machine are like or why they minimize the friction list. *But they do!*

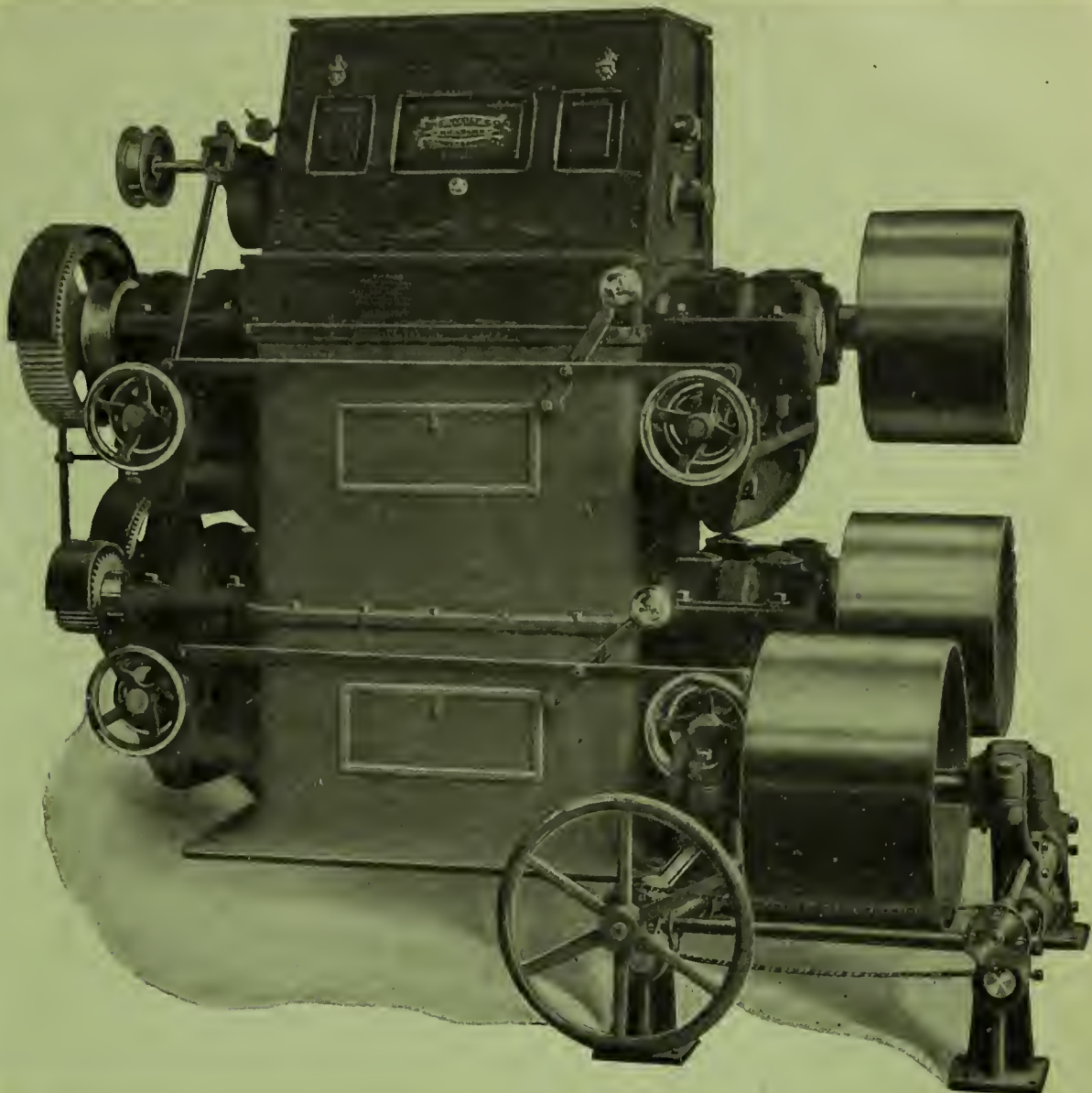
There is the feeder mechanism. You have a hazy idea that it is probably somewhat different from other feeders. And it is *considerably!*

There are the grinding adjustments. You can't tell from the picture why they are such positive safeguards to the rolls. *But they are!*

It is about these important features that you want to know—and we want to tell you.

If you write that letter NOW it will only be two or three days 'till you know as much about this machine as we do. We have nothing to hold back.

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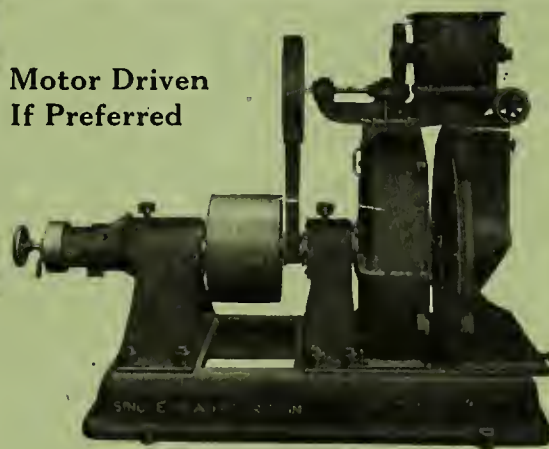
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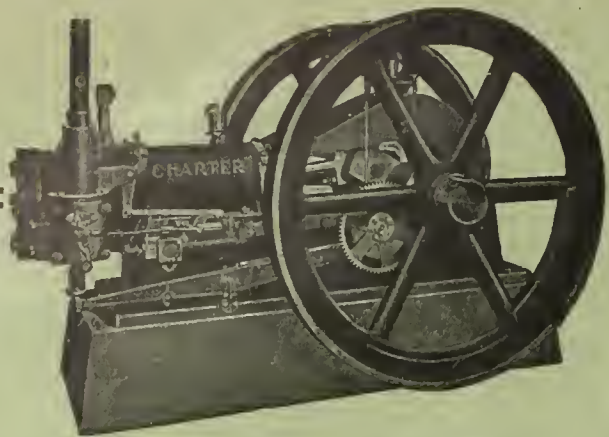
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Grain Elevator Equipment

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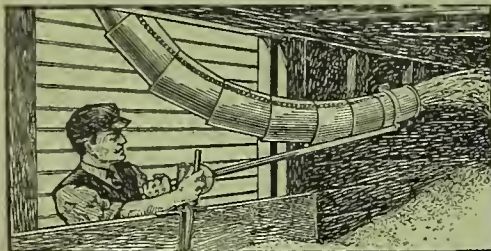
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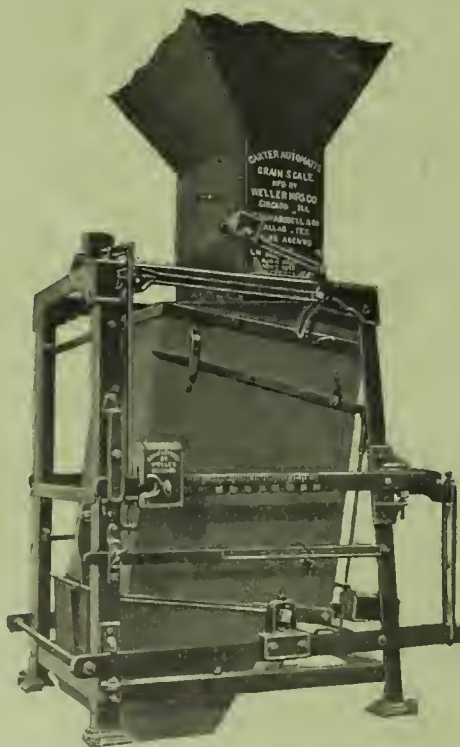
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Rapid

Strong

Reliable

Simple



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Catalog F-26

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